

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

FRONTLINK LIMITED



FRONTLINK LIMITED

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FRONTLINK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTOR: Mrs L Caddy-Thomas

SECRETARY: S M Thomas

REGISTERED OFFICE: 81 High Street
Burnham on Sea
Somerset
TA8 1PE

REGISTERED NUMBER: 3936282

ACCOUNTANTS: T P Lewis & Partners
Chartered Accountants
3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

BANKERS: Barclays Bank plc
26/30 Regent Street
Weston Super Mare
North Somerset
BS23 1SH

FRONTLINK LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		4,417		5,817
Tangible assets	3		1,606		1,899
			<u>6,023</u>		<u>7,716</u>
CURRENT ASSETS:					
Stocks		2,008		1,559	
Debtors		310		247	
Cash at bank and in hand		26		917	
		<u>2,344</u>		<u>2,723</u>	
CREDITORS: Amounts falling due within one year	4	7,699		8,220	
NET CURRENT LIABILITIES:			<u>(5,355)</u>		<u>(5,497)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			668		2,219
CREDITORS: Amounts falling due after more than one year	4		-		(801)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(145)</u>		<u>(145)</u>
			<u>£523</u>		<u>£1,273</u>

The notes form part of these financial statements

FRONTLINK LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	5		1		1
Profit and loss account			522		1,272
SHAREHOLDERS' FUNDS:			£523		£1,273

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

L. Caddy Thomas

Mrs L Caddy-Thomas - DIRECTOR

Approved by the Board on 3 October 2002

The notes form part of these financial statements

FRONTLINK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	
and 31 March 2002	7,000
AMORTISATION:	
At 1 April 2001	1,183
Charge for year	1,400
At 31 March 2002	2,583
NET BOOK VALUE:	
At 31 March 2002	4,417
At 31 March 2001	5,817

FRONTLINK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	
and 31 March 2002	2,020
DEPRECIATION:	
At 1 April 2001	121
Charge for year	293
At 31 March 2002	414
NET BOOK VALUE:	
At 31 March 2002	1,606
At 31 March 2001	1,899

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loans	801	1,500

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1	Ordinary	£1	1	1