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Registered number
4201821

Frostgate Limited
Abbreviated Accounts
For the Year Ended
31 December 2002



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COMPANIES HOUSE

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28/10/03

Frostgate Limited
Independent auditors' Report

Independent auditors' report to Frostgate Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Taylor Rae

Taylor Rae
Registered auditors

426/428 Holdenhurst Road
Bournemouth
Dorset BH8 9AA

27/10/03
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Frostgate Limited
Abbreviated Balance Sheet
as at 31 December 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	288	432
Current assets			
Stocks		92,118	61,768
Debtors		93,389	48,475
Cash at bank and in hand		235,491	42,139
		<u>420,998</u>	<u>152,382</u>
Creditors: amounts falling due within one year		(291,837)	(75,838)
Net current assets		<u>129,161</u>	<u>76,544</u>
Net assets		<u><u>129,449</u></u>	<u><u>76,976</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		129,447	76,974
Shareholders' funds		<u><u>129,449</u></u>	<u><u>76,976</u></u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

M H Forsyth

Director

Approved by the board on

27/10/03

The notes on pages 3 to 4 form
part of these abbreviated accounts

Frostgate Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2002

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance basis
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 January 2002	576
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At 31 December 2002	<u>576</u>
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Depreciation

At 1 January 2002	144
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Charge for the year	144
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At 31 December 2002	<u>288</u>
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Net book value

At 31 December 2002	<u>288</u>
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At 31 December 2001	<u>432</u>
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Frostgate Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2002

3 Share capital

			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>