

Registered number
04201821

Frostgate Limited
Abbreviated Accounts
31 December 2011



Frostgate Limited
Independent auditors' Report

Independent auditors' report to Frostgate Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Richard Dunford
(Senior Statutory Auditor)
for and on behalf of
Richard Dunford & Co
Accountants and Statutory Auditors
21 September 2012

26 High Trees Avenue
Bournemouth
Dorset
BH8 9JX

Frostgate Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2011

04201821

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	277	370
Current assets			
Stocks		365,451	95,080
Debtors		123,866	57,056
Cash at bank and in hand		1,192,711	1,115,387
		<u>1,682,028</u>	<u>1,267,523</u>
Creditors: amounts falling due within one year		(203,365)	(252,224)
Net current assets		<u>1,478,663</u>	<u>1,015,299</u>
Net assets		<u>1,478,940</u>	<u>1,015,669</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,478,938	1,015,667
Shareholders' funds		<u>1,478,940</u>	<u>1,015,669</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M H Forsyth
 Director



Approved by the board on 21 September 2012

Frostgate Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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 with reference to the London Bullion Market Association fixings where applicable

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

Frostgate Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

2 Tangible fixed assets **£**

Cost

At 1 January 2011 1,183

At 31 December 2011 1,183

Depreciation

At 1 January 2011 813

Charge for the year 93

At 31 December 2011 906

Net book value

At 31 December 2011 277

At 31 December 2010 370

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

4 Loan to director

	B/fwd £	Paid £	Repaid £	C/fwd £
M H Forsyth	(53,576)	91,505	-	37,929
	<u>(53,576)</u>	<u>91,505</u>	<u>-</u>	<u>37,929</u>

During the year ended 31 December 2011, the director's loan with the company is as summarised above
The overdrawn balance was repaid in full on 13 September 2012