



FRONTLINE CONTRACTING LTD
ABBREVIATED FINANCIAL STATEMENTS

31 MAY 2002



KNIPE WHITING HEATH LTD
Chartered Certified Accountants
2 Blackfriars Street
Hereford
HR4 9HS

FRONTLINE CONTRACTING LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002

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FRONTLINE CONTRACTING LTD
ABBREVIATED BALANCE SHEET
YEAR ENDED 31 MAY 2002

	Note	£
FIXED ASSETS	2	
Tangible assets		5,775
CURRENT ASSETS		
Debtors		2,582
CREDITORS: Amounts falling due within one year		<u>(8,315)</u>
NET CURRENT LIABILITIES		<u>(5,733)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42</u>
CAPITAL AND RESERVES		
Called-up equity share capital	3	2
Profit and Loss Account		<u>40</u>
SHAREHOLDERS' FUNDS		<u>42</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

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

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 10/2/03.

MR D REID
 Director

D Reid

FRONTLINE CONTRACTING LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
31 MAY 2002

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% straight line

Going concern

The financial statements are prepared on the going concern basis, the validity of which depends on the continued support of the company's bankers.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>7,700</u>
At 31 May 2002	<u>7,700</u>
DEPRECIATION	
Charge for year	<u>1,925</u>
At 31 May 2002	<u>1,925</u>
NET BOOK VALUE	
At 31 May 2002	<u>5,775</u>

FRONTLINE CONTRACTING LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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3. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each

2002
£
1,000

Issue of ordinary shares

2002
£
2