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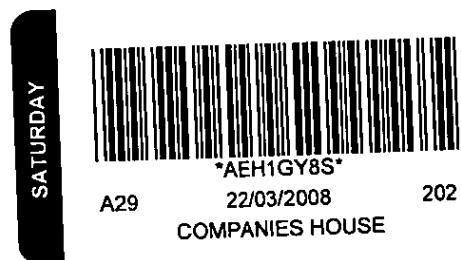


Company Registration No. 1771512 (England And Wales)

Frenger International Limited

Abbreviated Accounts

For the year ended 30 September 2007



Frenger International Limited
Abbreviated Balance Sheet
As at 30 September 2007

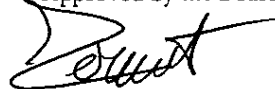
	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		77,888		56,706
Current assets					
Stocks		387		108	
Debtors		164,010		122,534	
Cash at bank and in hand		293,856		460,331	
		458,253		582,973	
Creditors amounts falling due within one year		(370,161)		(504,930)	
Net current assets			88,092		78,043
Total assets less current liabilities			165,980		134,749
Creditors amounts falling due after more than one year			(37,885)		(15,180)
			128,095		119,569
Capital and reserves					
Called up share capital	3	10,001		10,001	
Profit and loss account		118,094		109,568	
Shareholders' funds			128,095		119,569


In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 14 March 2008


 JN Mermet
 Director


 B Mermet
 Director

Frenger International Limited
Notes To The Abbreviated Financial Statements
For the year ended 30 September 2007

1 Accounting policies

1.1 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 January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	10% to 25% straight line
Motor vehicles	20% straight line

1.4 Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pension scheme arrangements

The company makes contributions to a defined contribution pension scheme for the Directors at rates determined by independent actuaries in the light of regular valuations. Such contributions are held in a personal pension plan independent of the company's finances. The contributions made by the company are charged against profits on a paid basis.

Frenger International Limited
Notes To The Abbreviated Financial Statements (continued)
For the year ended 30 September 2007

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 October 2006	107,627
Additions	50,767
	<hr/>
At 30 September 2007	158,394
	<hr/>
Depreciation	
At 1 October 2006	50,921
Charge for the year	29,585
	<hr/>
At 30 September 2007	80,506
	<hr/>
Net book value	
At 30 September 2007	77,888
	<hr/>
At 30 September 2006	56,706
	<hr/>

3 Share capital

	2007	2006
	£	£
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
10,001 Ordinary shares of £1 each	10,001	10,001
	<hr/>	<hr/>

4 Ultimate parent company

The controlling party is S G Hambros Trust Company (Jersey) Limited by virtue of its ownership of 100% of the issued share capital in the company

5 Related Party Transactions

During the year the company made purchases of £73,959 (2006 - £73,959) on normal commercial terms from Frenger SA, a company in which Jean-Noel Mermet and Benedicte Mermet, directors, have a material interest. Included in trade creditors at 30th September 2007 is a balance of £49,959 (2006 - £49,959) due to this company.

During the year the company provided services of £5,300 (2006 - £5,300) on normal commercial terms to French Business Centre Limited, a company also wholly owned by S G Hambros Trust Company (Jersey) Limited.