

Company Registration No. 2416399 (England and Wales)

J.C.FROST & CO. (ASHFORD) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



J.C.FROST & CO. (ASHFORD) LIMITED

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J.C.FROST & CO. (ASHFORD) LIMITED

AUDITORS' REPORT TO J.C.FROST & CO. (ASHFORD) 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 financial statements of the company for the year ended 31 March 2003 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 financial statements, 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 financial statements.

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.



Rouse & Co.,

Chartered Accountants
Registered Auditors

11.12.03

55 Station Road,
Beaconsfield,
Bucks.
HP9 1QL

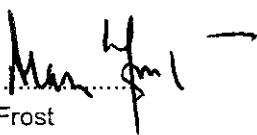
J.C.FROST & CO. (ASHFORD) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		23,189		28,431
Current assets					
Debtors		56,227		42,653	
Cash at bank and in hand		250,273		97,334	
		<u>306,500</u>		<u>139,987</u>	
Creditors: amounts falling due within one year		<u>(180,051)</u>		<u>(90,980)</u>	
Net current assets			<u>126,449</u>		<u>49,007</u>
Total assets less current liabilities			<u>149,638</u>		<u>77,438</u>
Capital and reserves					
Called up share capital	3	50,000		50,000	
Other reserves		99,000		27,000	
Profit and loss account		638		438	
Shareholders' funds			<u>149,638</u>		<u>77,438</u>

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

The financial statements were approved by the board on 05.12.2003


A.M.J. Frost
Director

J.C.FROST & CO. (ASHFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the U.K. net of VAT.

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:

Lease premium	Over the term of the lease
Office equipment, furniture and fittings	25% / 33 1/3% Straight Line
Flat fixtures and fittings	25% Straight Line
Motor vehicles	25% Straight Line

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

J.C.FROST & CO. (ASHFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002	138,956
Additions	7,160
Disposals	(44,786)
At 31 March 2003	<u>101,330</u>
Depreciation	
At 1 April 2002	110,525
On disposals	(44,786)
Charge for the year	12,402
At 31 March 2003	<u>78,141</u>
Net book value	
At 31 March 2003	<u>23,189</u>
At 31 March 2002	<u>28,431</u>

3 Share capital

	2003 £	2002 £
Authorised		
300,000 Ordinary Shares of £ 1 each	<u>300,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
50,000 Ordinary Shares of £ 1 each	<u>50,000</u>	<u>50,000</u>

4 Ultimate parent company

The ultimate parent company is J.C. Frost & Co. (Holdings) Limited, a company registered in England and Wales.