

LYTEZE PRODUCTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2006

N J J T
Chartered Accountants
95 a Connaught Avenue
Frinton on Sea
Essex
CO13 9PS



LYTEZE PRODUCTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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LYTEZE PRODUCTS LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>50</u>	<u>125</u>
CURRENT ASSETS			
Stocks		16,007	16,667
Debtors		8,228	2,540
Cash at bank and in hand		<u>602</u>	<u>565</u>
		24,837	19,772
CREDITORS: Amounts falling due within one year		<u>16,768</u>	<u>16,178</u>
NET CURRENT ASSETS		<u>8,069</u>	<u>3,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,119</u>	<u>3,719</u>

The Balance sheet continues on the following page.

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

LYTEZE PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Other reserves		30,315	30,315
Profit and loss account		<u>(24,196)</u>	<u>(28,596)</u>
SHAREHOLDERS' FUNDS		<u>8,119</u>	<u>3,719</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 directors acknowledge their responsibilities for:

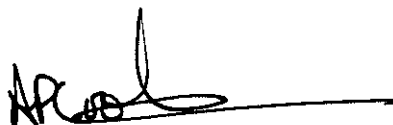
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 21 November 2006 and are signed on their behalf by:



MR A R COOK



MRS A P COOK

LYTEZE PRODUCTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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 January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Leasehold Property	- 10% p/a
Plant & Machinery	- Straight line 5 years
Fixtures & Fittings	- 20% reducing balance
Equipment	- Straight line 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LYTEZE PRODUCTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005 and 31 March 2006	<u>14,138</u>
DEPRECIATION	
At 1 April 2005	14,013
Charge for year	<u>75</u>
At 31 March 2006	<u>14,088</u>
NET BOOK VALUE	
At 31 March 2006	<u>50</u>
At 31 March 2005	<u>125</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
8,000 Ordinary shares of £0.25 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £0.25 each	<u>8,000</u>	<u>2,000</u>	<u>8,000</u>	<u>2,000</u>