

LYTEZE PRODUCTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2003



THORNTON & CO.
Chartered Accountants
Northgate House
Plough Road
Great Bentley, Colchester
Essex C07 8LZ

LYTEZE PRODUCTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2003

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2

1000

1000

1000

1000

1000

1000

LYTEZE PRODUCTS LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 31ST MARCH 2003**

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		354	399
CURRENT ASSETS			
Stocks		13,901	12,835
Debtors		6,706	11,987
Cash at bank and in hand		14	-
		<u>20,621</u>	<u>24,822</u>
CREDITORS: Amounts falling due within one year		<u>(18,623)</u>	<u>(20,223)</u>
NET CURRENT ASSETS		<u>1,998</u>	<u>4,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,352</u>	<u>4,998</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Other reserves		30,315	30,315
Profit and Loss Account		(29,963)	(27,317)
SHAREHOLDERS' FUNDS		<u>2,352</u>	<u>4,998</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 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.

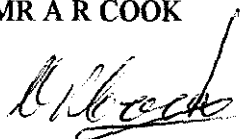
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing 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 by the directors on the 30th December 2003 and are signed on their behalf by:

MR A R COOK



MRS A P COOK



LYTEZE PRODUCTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2003****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 March 2000).

Turnover

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

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:

Plant & Machinery	-	Straight line between 3 and 5 years
Fixtures, Fittings and equipment	-	20% on cost per annum
Office Equipment	-	Straight line 25%
Leasehold Property	-	10% written down value

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2002	14,003
Additions	135
At 31st March 2003	<u><u>14,138</u></u>
DEPRECIATION	
At 1st April 2002	13,604
Charge for year	180
At 31st March 2003	<u><u>13,784</u></u>
NET BOOK VALUE	
At 31st March 2003	<u>354</u>
At 31st March 2002	<u>399</u>

LYTEZE PRODUCTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2003****2. FIXED ASSETS** *(continued)***3. SHARE CAPITAL****Authorised share capital:**

	2003	2002
	£	£
8,000 Ordinary shares of £0.25 each	<u>2,000</u>	<u>2,000</u>

	2003	2002
	£	£
Ordinary share capital	<u>2,000</u>	<u>2,000</u>