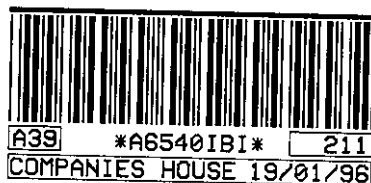


REGISTERED NUMBER: 2710151

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1995

FOR

Hyde Camera Centre Limited



Hyde Camera Centre Limited

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Hyde Camera Centre Limited

COMPANY INFORMATION

DIRECTOR: Kenneth H Dale

SECRETARY: Kay Dale

REGISTERED OFFICE: Lowfield House
222 Wellington Road South
Stockport
Cheshire SK2 6RS

REGISTERED NUMBER: 2710151

ACCOUNTANTS: Leah, Warhurst & Co.
Chartered Accountants
Lowfield House
222 Wellington Road South
Stockport
Cheshire SK2 6RS

Hyde Camera Centre Limited

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
Hyde Camera Centre Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to five) have been prepared.

We report on the financial statements for the year ended 30 April 1995 set out on pages four to ten.

Respective responsibilities of director and reporting accountants.

As described on page five the company's director is responsible for the preparation of the financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

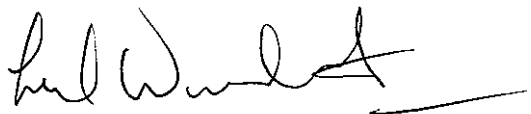
Basis of opinion.

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion.

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Leah, Warhurst & Co.
Chartered Accountants
Lowfield House
222 Wellington Road South
Stockport
Cheshire SK2 6RS

Dated: 21st September 1995

Hyde Camera Centre Limited

ABBREVIATED BALANCE SHEET
As at 30 April 1995

		30. 4.95		30. 4.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	2		2,472		2,955
CURRENT ASSETS:					
Stocks		22,070		13,532	
Debtors		2,969		2,378	
Cash at Bank and In Hand		1,546		621	
		26,585		16,531	
CREDITORS: Amounts falling due within one year		29,178		24,375	
NET CURRENT LIABILITIES:			(2,593)		(7,844)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(121)		£(4,889)
CAPITAL AND RESERVES:					
Called Up Share Capital	3		100		100
Profit & Loss Account			(221)		(4,989)
Shareholders' Funds			£(121)		£(4,889)

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 30 April 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.


The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

ON BEHALF OF THE BOARD:

Kenneth H Dale - DIRECTOR

X  X

Approved by the Board on 21st September 1995

The notes form part of these financial statements

Hyde Camera Centre Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 April 1995

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on reducing balance
Fixtures & Fittings	- 20% on reducing balance

Stocks

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

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total

	£
COST:	
As at 1 May 1994	4,496
Additions	135

As at 30 April 1995	4,631

DEPRECIATION:	
As at 1 May 1994	1,541
Charge for Year	618

As at 30 April 1995	2,159

NET BOOK VALUE:	
As at 30 April 1995	£2,472
	=====
As at 30 April 1994	£2,955
	=====

Hyde Camera Centre Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 April 1995

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30. 4.95	30. 4.94
		Value:	£	£
10,000	Ordinary	£1	10,000	10,000
			=====	=====
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30. 4.95	30. 4.94
		Value:	£	£
100	Ordinary	£1	100	100
			=====	=====

4. TRANSACTIONS WITH DIRECTORS

The company has had dealings, on an arms length basis, with another company in which J. Boote has an interest, as follows:-

PURCHASES

-Cheshire Cameras Limited - £1446.81