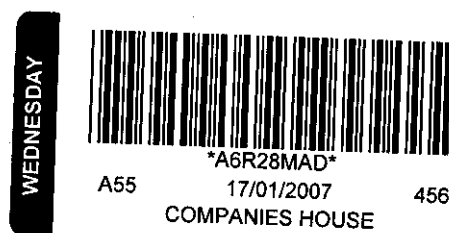


FREDERICK HYDE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th JUNE 2006



TAYLOR COCKS
Chartered Accountants
Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

FREDERICK HYDE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2006

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FREDERICK HYDE LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		170,846	213,524
CURRENT ASSETS			
Stocks		482,393	485,035
Debtors		176,407	232,372
Cash at bank and in hand		4,558	73,040
		<u>663,358</u>	<u>790,447</u>
CREDITORS: Amounts falling due within one year		590,412	735,856
NET CURRENT ASSETS		<u>72,946</u>	<u>54,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		243,792	268,115
CREDITORS: Amounts falling due after more than one year		60,490	75,738
PROVISIONS FOR LIABILITIES AND CHARGES		<u>3,832</u>	<u>5,574</u>
		<u>179,470</u>	<u>186,803</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	81,054	81,054
Profit and loss account		98,416	105,749
SHAREHOLDERS' FUNDS		<u>179,470</u>	<u>186,803</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

FREDERICK HYDE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2006

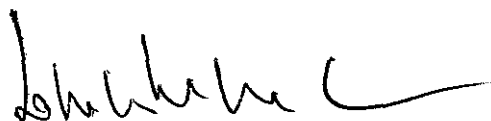
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 9.1.7 and are signed on their behalf by:



.....
MR J.F.H. HUGHES-CHAMBERLAIN

The notes on pages 3 to 5 form part of these abbreviated accounts.

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).

Change in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standards for Smaller Entities (effective January 2005). This is a change in policy from the previously adopted Financial Reporting Standards for Smaller Entities (effective June 2002), however this has no impact on the results for the current period.

Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax and trade discounts.

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:

Improvements to Property	- 10% straight line
Fixtures & Fittings	- 10% straight line
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 33% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

FRÉDERICK HYDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2006

1. ACCOUNTING POLICIES *(continued)*

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

FREDERICK HYDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2005	316,308
Additions	8,654
Disposals	(13,015)
At 30th June 2006	<u>311,947</u>
DEPRECIATION	
At 1st July 2005	102,784
Charge for year	42,221
On disposals	(3,904)
At 30th June 2006	<u>141,101</u>
NET BOOK VALUE	
At 30th June 2006	<u>170,846</u>
At 30th June 2005	<u>213,524</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>81,054</u>	<u>81,054</u>	<u>81,054</u>	<u>81,054</u>