

ADVANTAGE BOOK COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 1996

Company Number: 977310

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ADVANTAGE BOOK COMPANY LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JULY 1996**

	<u>1996</u>	<u>1995</u>
	£	£
Assets employed:		
Fixed assets		
Tangible assets (Note 2)	13,593	15,871
Current assets		
Stock	30,043	33,529
Debtors	14,245	12,196
Cash at bank and in hand	11,394	12,275
	<u>55,682</u>	<u>58,000</u>
Creditors: Amounts falling due within one year	<u>22,358</u>	<u>26,846</u>
Net current assets	<u>33,324</u>	<u>31,154</u>
Total assets less current liabilities	<u>46,917</u>	<u>47,025</u>
Provisions for liabilities and charges		
Deferred tax	-	1,325
	<u>46,917</u>	<u>45,700</u>
Financed by:		
Capital and reserves		
Called up share capital (Note 3)	66	66
Profit and loss account	46,851	45,634
Shareholders' funds	<u>46,917</u>	<u>45,700</u>

The Directors' Statement on page 2 forms part of this Balance Sheet.

ADVANTAGE BOOK COMPANY LIMITED**ABBREVIATED BALANCE SHEET - continued****AS AT 31 JULY 1996****DIRECTORS STATEMENT**

The Directors confirm that for the year ended 31 July 1996 the company is entitled to exemption under sub-section (2) of Section 249A of the Companies Act 1985 from the requirement to have accounts audited; and that no members have requested an audit.

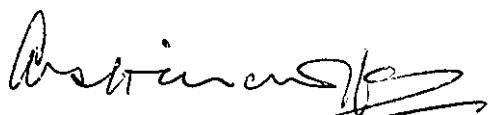
The directors acknowledge their responsibilities for:-

- (a) ensuring that the company keeps accounting records which comply with Section 221; and
- (b) preparing accounts which give a true and fair view of the state of the 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 accounts, so far as applicable to this company.

In preparing these accounts, advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to the benefit of these exemptions as a small company.

In preparing these accounts, advantage has been taken of the exemptions conferred by Part 1 of Schedule 8 of the Act, on the grounds that in the opinion of the directors the company is entitled to the benefit of these exemptions as a small company.

Signed on behalf of the Board of Directors on 30 September 1996.



A G HINCHLIFFE

DIRECTOR

ADVANTAGE BOOK COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 JULY 1996****1. Accounting policies****(a) Turnover**

Represents invoiced sales, excluding value added tax.

(b) Depreciation

Depreciation of fixed assets is provided at rates estimated to write off each asset over the term of its useful life.

The annual rates used are:-

Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

(c) Stock

Stock is valued consistently at the lower of cost and net realisable value. Net realisable value is the price at which the stock could be realised in the normal course of business. Provision is made for obsolete, slow moving and defective stock.

(d) Deferred taxation

Provision is made for deferred taxation using the liability method on all timing differences to the extent that it is probable that the liability will crystallise.

(e) Pensions

Pension costs are charged to the profit and loss account as they fall due. Any differences between the charge to the profit and loss account and the actual contributions paid is included as an asset or liability in the balance sheet.

ADVANTAGE BOOK COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued****FOR THE YEAR ENDED 31 JULY 1996****2. Tangible fixed assets**

	<u>Total</u> £
Cost	
At 1 August 1995	30,179
Additions	-
Disposals	-
At 31 July 1996	<u>30,179</u>
Depreciation	
At 1 August 1995	14,308
Disposals	-
Charge for the year	2,278
At 31 July 1996	<u>16,586</u>
Net Book Amount	
At 31 July 1996	<u>13,593</u>
At 31 July 1995	<u>15,871</u>

3. Called up share capital

	<u>1996 and 1995</u>	
	<u>Authorised</u>	<u>Issued, called up and fully paid</u>
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>66</u>

4. Transactions with Directors

During the year the company made sales of £82,342 to Bookworld, a partnership consisting of the company's directors. At the year end, the amount due to the company from Bookworld was £4,958.

ACCOUNTANTS' REPORT

To the members of ADVANTAGE BOOK COMPANY LIMITED

We report on the unaudited accounts for the year ended 31 July 1996 set out on pages 4 to 11.

Respective Responsibilities Of Directors And Reporting Accountants

As described on page 6 the company's directors are responsible for the preparation of accounts and they believe 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 accounts with the accounting records, 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 accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985;

and having regard only to, and on the basis of, the information contained in those accounting records;

- (b) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
- (c) throughout the year ended 31 July 1996 the company satisfied the conditions in Section 249A(4) of the Act for exemption from an audit of the accounts, 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).

Barber, Harrison + Platt

BARBER, HARRISON & PLATT
Chartered Accountants

Sheffield
30 September 1996