

REGISTRAR.

ADVANTAGE BOOK COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 1999



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ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 1999

Company Number: 977310

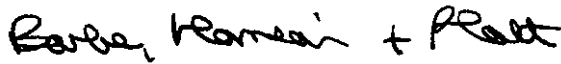
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ACCOUNTANTS' REPORT

The following reproduces the text of our report on the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

To the directors of ADVANTAGE BOOK COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 1999, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



BARBER HARRISON & PLATT

Chartered Accountants

Sheffield

22 November 1999

ADVANTAGE BOOK COMPANY LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JULY 1999**

	<u>Note</u>	<u>1999</u>		<u>1998</u>
		<u>£</u>	<u>£</u>	<u>£</u>
Assets employed:				
Fixed assets				
Tangible assets	(2)	23,413		14,430
Current assets				
Stock		36,631		28,142
Debtors		28,982		10,266
Cash at bank and in hand		8,939		38,941
		<u>74,552</u>		<u>77,349</u>
Creditors: Amounts falling due within one year		<u>42,687</u>		<u>29,002</u>
Net current assets			<u>31,865</u>	<u>48,347</u>
Total assets less current liabilities			<u>55,278</u>	<u>62,777</u>
Financed by:				
Capital and reserves				
Called up share capital	(3)	66		66
Profit and loss account		55,212		62,711
Shareholders' funds		<u>55,278</u>		<u>62,777</u>

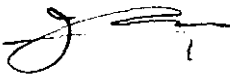
ADVANTAGE BOOK COMPANY LIMITED**ABBREVIATED BALANCE SHEET - continued****DIRECTORS' STATEMENT**

The directors consider that for the year ended 31 July 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 2 to 5 were approved by the Board of Directors on 22 November 1999 and are signed on its behalf by:-



J Cooper
Director

ADVANTAGE BOOK COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 JULY 1999****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
Leasehold premises	Over period of lease

(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 1999****2. Tangible fixed assets**

	<u>Total</u>
	£
Cost	
At 1 August 1998	36,729
Additions	16,086
Disposals	(2,800)
At 31 July 1999	50,015
Depreciation	
At 1 August 1998	22,299
Disposals	(2,136)
Charge for the year	6,439
At 31 July 1999	26,602
Net Book Amount	
At 31 July 1999	23,413
At 31 July 1998	14,430

3. Called up share capital

	<u>1999 and 1998</u>	
	<u>Authorised</u>	<u>Issued, called up</u>
	£	and fully paid
		£
Ordinary shares of £1 each	100	66

4. Transactions with directors

During the year the company made sales of £92,527 to Bookworld, a partnership consisting of the company's directors. At the year end the amount due to the company from Bookworld was £3,292.