

Company Registration No. 977310 (England and Wales)

ADVANTAGE BOOK COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2001



ADVANTAGE BOOK COMPANY LIMITED

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ADVANTAGE BOOK COMPANY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2001**

	Notes	2001 £	£	2000 £	£
Fixed assets					
Intangible assets	2		31,648		33,406
Tangible assets	2		104,463		107,369
			<u>136,111</u>		<u>140,775</u>
Current assets					
Stocks		19,070		33,617	
Debtors		6,474		4,492	
Cash at bank and in hand		8,867		6,698	
		<u>34,411</u>		<u>44,807</u>	
Creditors: amounts falling due within one year		<u>(29,985)</u>		<u>(53,410)</u>	
Net current assets/(liabilities)			<u>4,426</u>		<u>(8,603)</u>
Total assets less current liabilities			<u>140,537</u>		<u>132,172</u>
Creditors: amounts falling due after more than one year			<u>(29,783)</u>		<u>-</u>
			<u>110,754</u>		<u>132,172</u>
Capital and reserves					
Called up share capital	3		186		186
Share premium account			119,880		119,880
Profit and loss account			(9,312)		12,106
Shareholders' funds			<u>110,754</u>		<u>132,172</u>

ADVANTAGE BOOK COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2001

In preparing these abbreviated accounts:

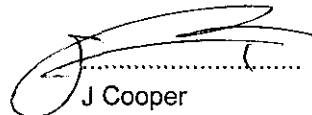
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on


.....
A G Hinchcliffe

Director


.....
J Cooper

Director

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Goodwill, representing the excess of the fair value of the consideration given over the fair value of identifiable net assets acquired, is capitalised and amortised through the profit and loss account over its estimated useful economic life, which is estimated to be 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	nil
Land and buildings Leasehold	Over the period of the lease
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ADVANTAGE BOOK COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2001**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2000 & at 31 July 2001	35,164	129,563	164,727
Depreciation			
At 1 August 2000	1,758	22,194	23,952
Charge for the year	1,758	2,906	4,664
At 31 July 2001	3,516	25,100	28,616
Net book value			
At 31 July 2001	31,648	104,463	136,111
At 31 July 2000	33,406	107,369	140,775

3 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
186 Ordinary shares of £ 1 each	186	186