

TAIKOO BOOKS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2008

SATURDAY



PC1 *PE92FAOR* 14
13/06/2009
COMPANIES HOUSE

LITHGOW PERKINS LLP

Chartered Accountants
Crown Chambers
Princes Street
Harrogate

TAIKOO BOOKS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2008

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TAIKOO BOOKS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF TAIKOO BOOKS LIMITED

YEAR ENDED 30 NOVEMBER 2008

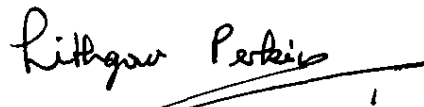
In accordance with the engagement letter dated 27 August 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



LITHGOW PERKINS LLP
Chartered Accountants

Crown Chambers
Princes Street
Harrogate

24 April 2009

TAIKOO BOOKS LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>3,441</u>	<u>3,823</u>
CURRENT ASSETS			
Stocks		361,978	357,246
Debtors		14,347	5,909
Cash at bank and in hand		557,774	564,191
		<u>934,099</u>	<u>927,346</u>
CREDITORS: Amounts falling due within one year		67,572	53,843
NET CURRENT ASSETS		<u>866,527</u>	<u>873,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		869,968	877,326
PROVISIONS FOR LIABILITIES		680	714
		<u>869,288</u>	<u>876,612</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

TAIKOO BOOKS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		869,188	876,512
SHAREHOLDERS' FUNDS		<u>869,288</u>	<u>876,612</u>

The director is 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.

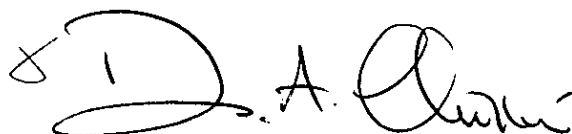
The director acknowledges his responsibility for:

- (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 and signed by the director and authorised for issue on 24 April 2009.

D A CHILTON
Director



The notes on pages 4 to 6 form part of these abbreviated accounts.

TAIKOO BOOKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2008

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 2007).

Turnover

The turnover shown in the profit and loss account is the revenue from the performance of the exchange of transactions from the supply of goods during the year, exclusive of value added tax.

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:

Leasehold Property	- Fully Depreciated
Fixtures & Fittings	- 10% Reducing Balance

Stocks

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

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.

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, with the following exceptions:

TAIKOO BOOKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

TAIKOO BOOKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2007 and 30 November 2008	<u>20,891</u>
DEPRECIATION	
At 1 December 2007	17,068
Charge for year	<u>382</u>
At 30 November 2008	<u>17,450</u>
NET BOOK VALUE	
At 30 November 2008	<u>3,441</u>
At 30 November 2007	<u>3,823</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>