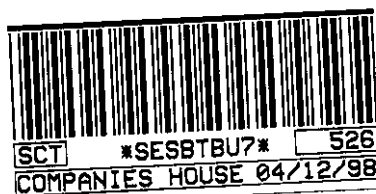


BIBULOUS DELIGHTS LIMITED
152821

STATEMENT OF ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1997

HALL MORRICE
PARTNERS
C H A R T E R E D
A C C O U N T A N T S



IAM.

HALL MORRICE
PARTNERS
C H A R T E R E D
A C C O U N T A N T S

2 Rubislaw Terrace Aberdeen AB10 1XE Telephone (01224) 647394 Fax (01224) 639541
e-mail: accounts@hall-morrice.co.uk

BIBULOUS DELIGHTS LIMITED

AUDITORS REPORT
PURSUANT TO SECTION 247b OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on the following pages together with the financial statements of Bilblous Delights Limited, prepared under s226 of the Companies Act 1985 for the year ended 30th November 1997.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

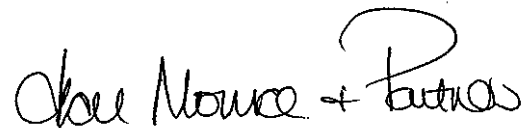
The directors are responsible for preparing the abbreviated accounts in accordance with s246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and s246(6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to prepare accounts in accordance with s246(5) and (6) of the Companies Act 1985, in respect of the year ended 30th November 1997, and the abbreviated accounts on the following pages have been properly prepared in accordance with those provisions.



HALL MORRICE AND PARTNERS
Registered Auditors
ABERDEEN
27th November 1998

BIBULOUS DELIGHTS LIMITED**ABBREVIATED BALANCE SHEET**
AS AT 30TH NOVEMBER 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible Assets	2	393,183	392,664
CURRENT ASSETS			
Stocks		33,914	27,499
Debtors		30,183	25,266
Cash at Bank and on Hand		11,581	17,799
		<u>75,678</u>	<u>70,564</u>
CREDITORS: Amounts falling due within one year		<u>373,924</u>	<u>353,974</u>
NET CURRENT LIABILITIES		<u>(298,246)</u>	<u>(283,410)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,937</u>	<u>109,254</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(6,796)</u>	<u>(6,708)</u>
NET ASSETS		<u><u>88,141</u></u>	<u><u>102,546</u></u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	50,000	50,000
Profit and Loss Account		38,141	50,473
EQUITY SHAREHOLDERS' FUNDS		<u><u>88,141</u></u>	<u><u>100,473</u></u>

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

.....
.....
.....

RICHARD FORBES
Director

LYNN FORBES
Director

27th November 1998

..... Date

BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR YEAR ENDED 30TH NOVEMBER 1997**

1. ACCOUNTING POLICIES

Basis of Preparation

These Accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Accounting Convention

The Accounts have been prepared under the historical cost convention.

Depreciation

Depreciation has been provided at rates which are calculated to write off the gross costs of the assets, less their estimated residual value, over their expected useful lives. No depreciation has been provided for on Heritable Property as the directors are of the opinion that the buildings are maintained to such a standard that their estimated residual value is not less than their valuation. The rates of depreciation are as follows:

Heritable Property	Nil
Leasehold Property	Over Unexpired Period of Lease
Fixtures, Fittings and Equipment	15% Reducing Balance
Motor Vehicles	20% Reducing Balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred Taxation is provided for in full, on all timing differences which are expected to reverse in the future at the tax rate of 21%.

Pension Costs

The company operates a money purchase externally funded Pension Scheme covering the directors. Contributions are charged against Profits as the contributions are made.

Leased Assets

The cost of operating leases are charged to the Profit and Loss Account as they accrue.

BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR YEAR ENDED 30TH NOVEMBER 1997

2. TANGIBLE ASSETS

	Total £
Cost:	
At 1st December 1996	417,999
Additions	29,849
Disposals	(4,500)
At 30th November 1997	443,348
Aggregate Depreciation:	
At 1st December 1996	25,335
Charge for year	27,330
Disposals	(2,500)
At 30th November 1997	50,165
Net Book Value:	
At 30th November 1997	393,183
At 30th November 1996	392,664

3. SHARE CAPITAL

	1997 £	1996 £
Authorised		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>

4. TRANSACTIONS WITH DIRECTORS

	1997 £	1996 £
Amounts owed by Directors		
Richard Forbes	10,000	10,000
Lynn Forbes	5,727	5,172
	15,727	15,172

These amounts represent the maximum amount outstanding during the year. The loans are interest free and there are no set repayment terms. The loans are contrary to s330 of the Companies Act 1985.