

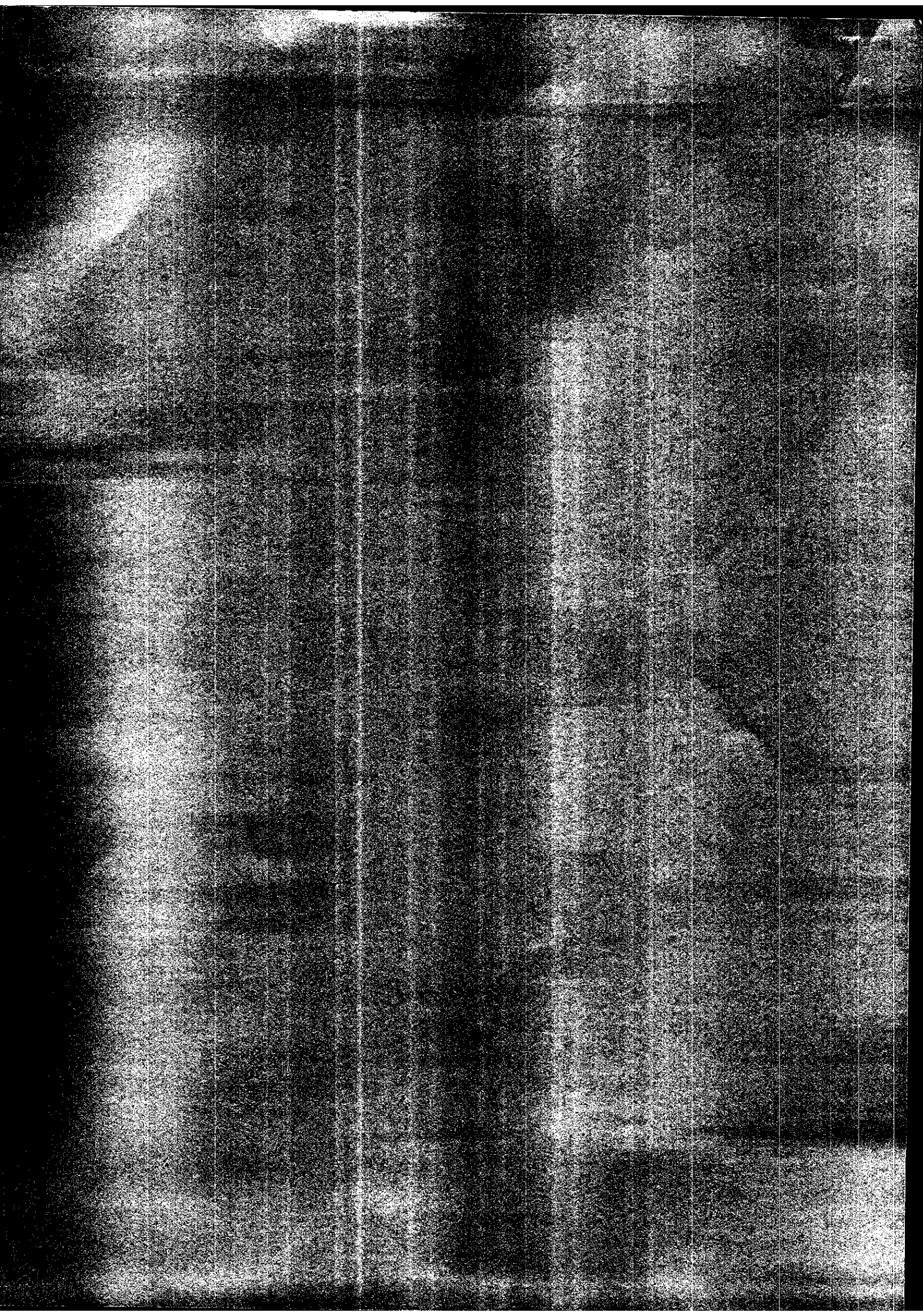
BIBULOUS DELIGHTS LIMITED
152821

STATEMENT OF ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1998

PAUL MORRICE
PARINERS
C H A R T E R E D
A C C O U N T A N T S



SCT *SPV13JR7* 799
COMPANIES HOUSE 15/09/99



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

7 Queens Terrace Aberdeen AB10 1XL 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 Bibulous Delights Limited, prepared under s226 of the Companies Act 1985 for the year ended 30th November 1998.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

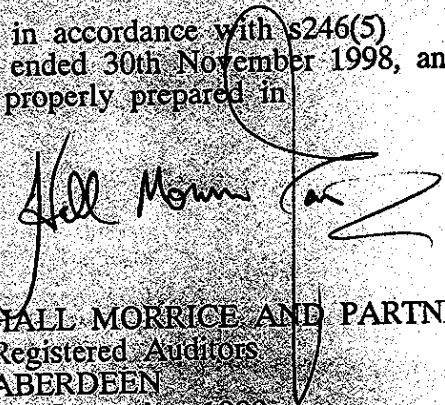
The directors are responsible for preparing the abbreviated accounts in accordance with s246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and s246(6) of the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

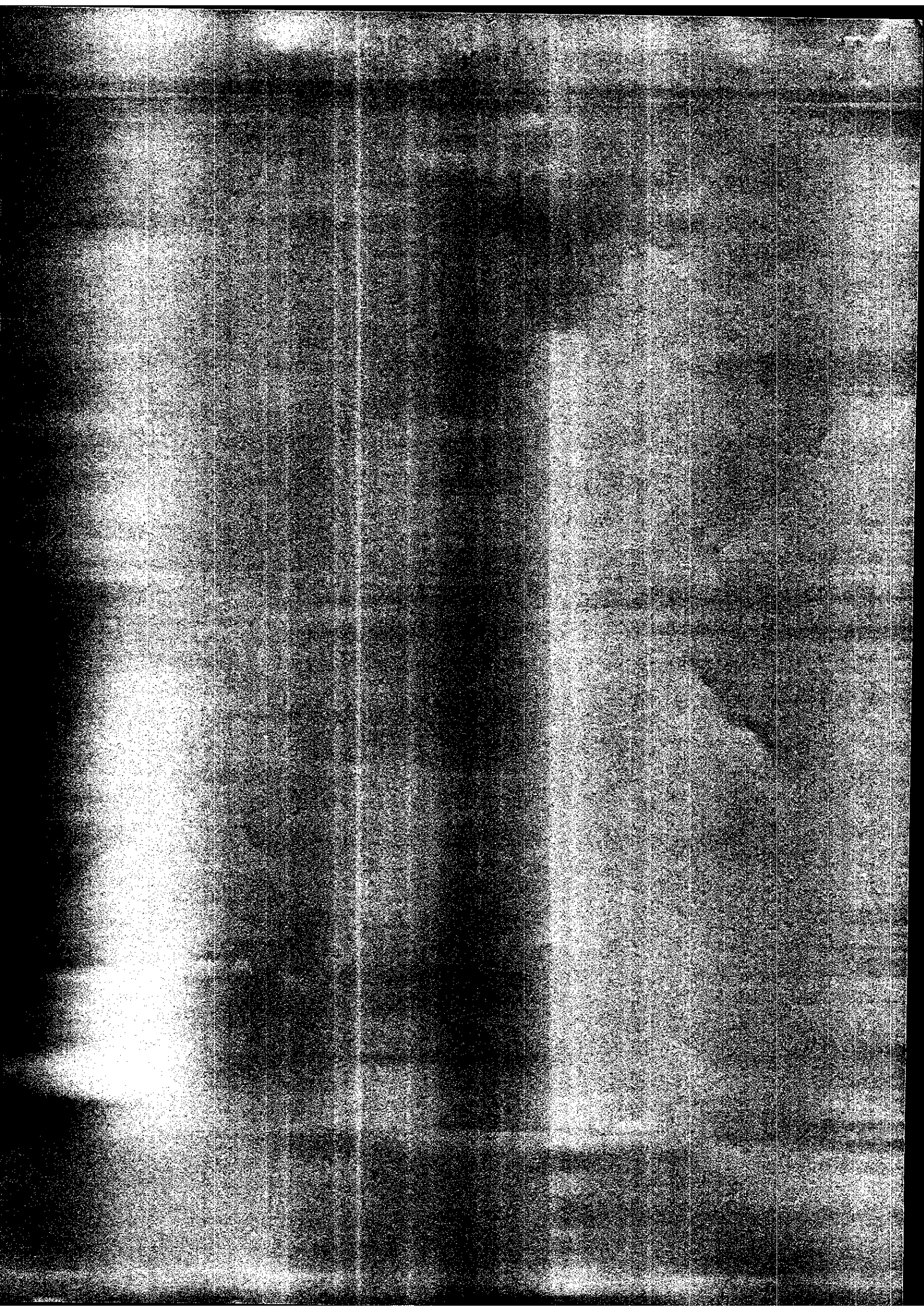
OPINION

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 1998, and the abbreviated accounts on the following pages have been properly prepared in accordance with those provisions.


HALL MORRICE AND PARTNERS
Registered Auditors
ABERDEEN
7th September 1999

OFFICES AT FRASERBURGH AND STONEHAVEN

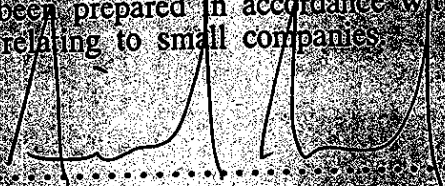
PARTNERS: HUGH H. HALL, C.A., IAN D. MORRICE, SHONAGH FRASER, C.A., ANNE R. WHYTE, C.A., ROBERT J.C. BAIN, C.A. A.T.I.L.
ASSOCIATES: STUART GORDON, F.C.C.A., IAN D. MUNRO, F.C.C.A.
REGISTERED TO CARRY ON AUDIT WORK AND AUTHORISED TO CARRY ON INVESTMENT BUSINESS BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND



BIBULOUS DELIGHTS LIMITED**ABBREVIATED BALANCE SHEET**
AS AT 30TH NOVEMBER 1998

	Notes	1998 £	1997 £
FIXED ASSETS			
Tangible Assets	2	377,122	393,183
CURRENT ASSETS			
Stocks		36,141	33,914
Debtors		14,988	30,183
Cash at Bank and in Hand		23,283	11,581
		<u>74,412</u>	<u>75,678</u>
CREDITORS: Amounts falling due within one year		<u>360,003</u>	<u>373,924</u>
NET CURRENT LIABILITIES		<u>(285,591)</u>	<u>(298,246)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,531</u>	<u>94,937</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(9,498)</u>	<u>(6,796)</u>
NET ASSETS		<u>82,033</u>	<u>88,141</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	50,000	50,000
Profit and Loss Account		32,033	38,141
		<u>82,033</u>	<u>88,141</u>

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



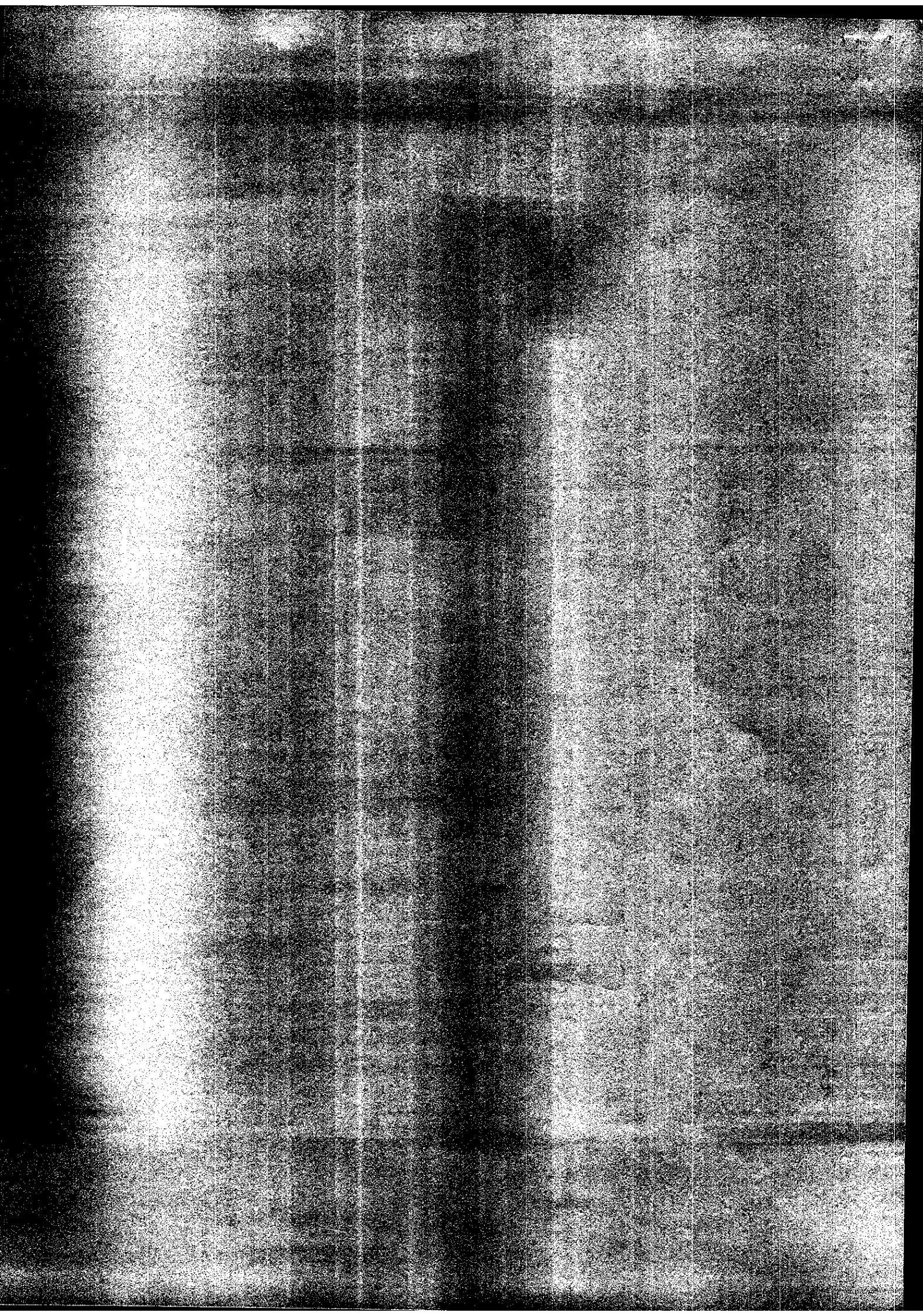
RICHARD FORBES
Director



LYNN FORBES
Director

7th September 1999

Date



BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR YEAR ENDED 30TH NOVEMBER 1998

1. ACCOUNTING POLICIES

Basis of Preparation

These Accounts have been prepared in accordance with the special provisions relating to small companies within Part VIII 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

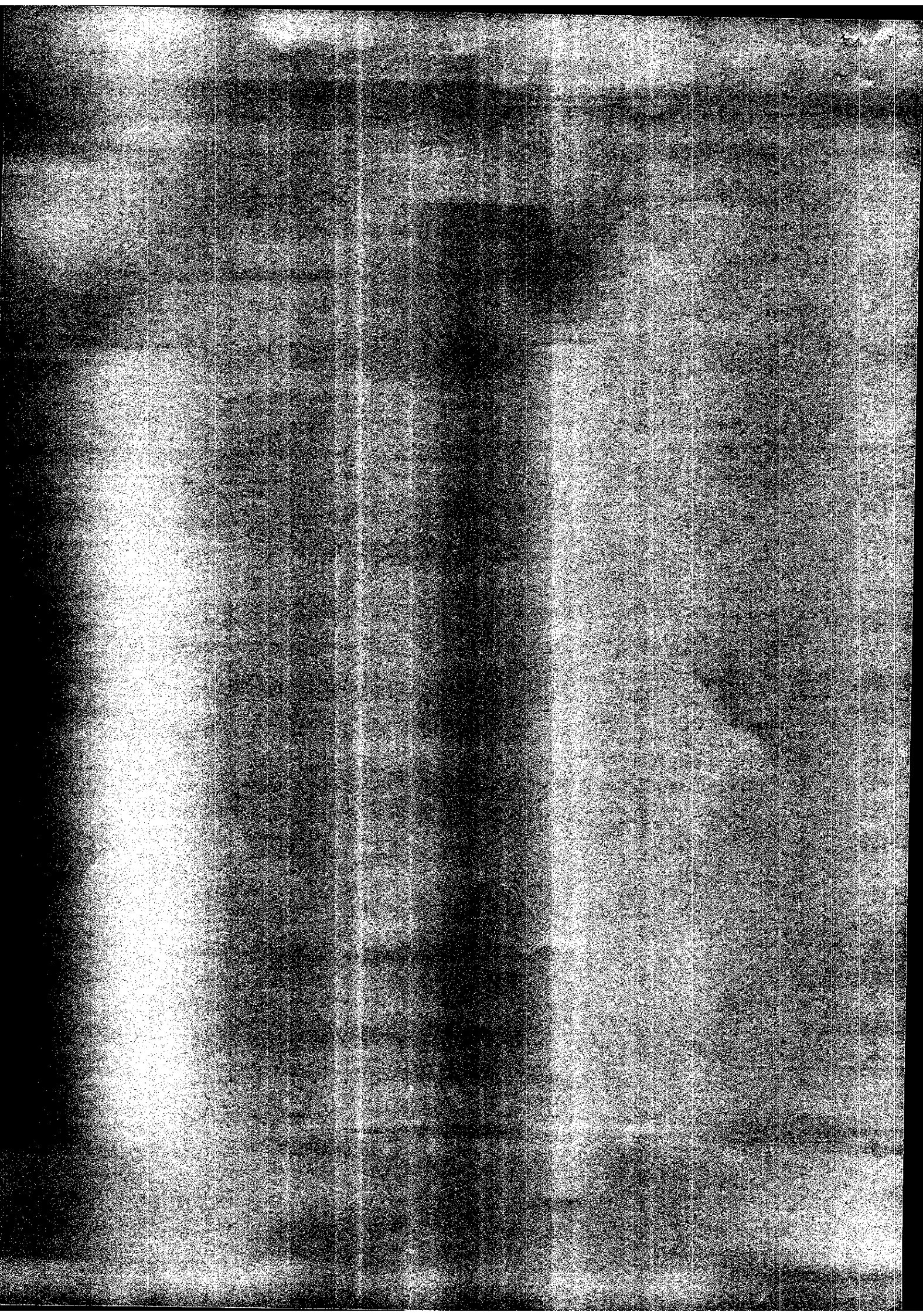
Deferred Taxation is provided for in full on all timing differences which are expected to reverse in the future at the tax rate of 21%.

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 1998

2. TANGIBLE ASSETS

	Total £
Cost:	
At 1st December 1997	443,348
Additions	18,862
	462,210
At 30th November 1998	
Aggregate Depreciation:	
At 1st December 1997	50,165
Charge for year	34,923
	85,088
At 30th November 1998	
Net Book Value:	
At 30th November 1998	377,122
At 30th November 1997	393,183

3. SHARE CAPITAL

	1998 £	1997 £
Authorised		
50,000 Ordinary Shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
50,000 Ordinary Shares of £1 each	50,000	50,000

4. TRANSACTIONS WITH DIRECTORS

	1998 £	1997 £
Amounts owed by Directors		
Richard Forbes	2,000	10,000
Lynn Forbes	-	5,727
	2,000	15,727

The maximum amounts outstanding during the year were £12,000 by Mr R. Forbes and £10,000 by Miss L. Forbes. The loans are interest free and there are no set repayment terms. The loans are contrary to s330 of the Companies Act 1985.

