

Registration No : SC232115

WHITTLES PUBLISHING LIMITED

Abbreviated Accounts

for the period 28 May 2002 to 31 July 2003



SCT STYTOTJC 1530
COMPANIES HOUSE 19/03/04

SCT STMFPTEF 0026
COMPANIES HOUSE 11/03/04

WHITTLES PUBLISHING LIMITED

Abbreviated Balance Sheet as at 31 July 2003

	Notes	£	'2003 £
Fixed Assets			
Tangible assets	2		8790
Copyrights	3		98282
Investments	4		800
Stocks		30384	
Debtors		34622	

		65006	
Creditors : amounts falling due within one year		35374	

			29632
Creditors : amounts falling due after one year			-22743

Net Assets			114761

Capital and Reserves			
Called up share capital	5		117500
Profit and loss account			-2739

Shareholders funds			114761

The abbreviated accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

For the year ended 31/07/03 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for: (i) ensuring the company keeps accounting records which comply with section 221;

And (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year,

and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements

of the Companies Act relating to accounts, so far as applicable to the company.

The abbreviated accounts were approved by the Board on and signed on its behalf by

Keith Whittles
Director



The notes on pages 2 and 3 form an integral part of these financial statements

WHITTLES PUBLISHING LIMITED

Notes to the abbreviated financial statements for the year ended 31 July 2003

1 Accounting policies

Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

Stocks

Stocks and work in progress are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs.

Advances to authors

Royalty advances paid to authors are amortised over the first print of the books on which they are paid.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles	-	25% Straight Line
Equipment	-	25% Straight Line
Property	-	Nil

2 Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 August 2002	9477
Additions	1910

At 31 July 2003	11387

Depreciation	
At 1 August 2002	0
Charge for year	2597

At 31 July 2003	2597

Net book values	
At 31 July 2003	8790

At 31 July 2002	9477

WHITTLES PUBLISHING LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 July 2003**

.....continued

3 Copyrights

Transferred from Whittles Publishing Services on 1 August 2002 at market valuation.

4 Investments

Investment comprises 800 Ordinary shares of £1 each in Scottish Book Source Limited

5 Share Capital

'2003

£

Authorised

250,000 Ordinary shares of £1 each

250000

Allotted, called up and fully paid

117,500 Ordinary shares of £ 1 each

117500

6 Related party transactions

Keith Whittles and Tim Rix, both directors in Whittles Publishing Limited, are also directors in Scottish Book Source Limited. During the year Whittles Publishing Limited paid distribution costs to Scottish Book Source Limited of £12803. At the balance sheet date an amount of £801 was due by Whittles Publishing Limited to Scottish Book Source Limited