

Company Registration Number 4852713

Roc copy - please
sign in black ink
+ return

Avantibooks Limited
Unaudited financial statements
30 September 2010

SATURDAY



A18 *A9L71RLO* 377
12/02/2011
COMPANIES HOUSE

Avantibooks Limited

Financial statements

Year ended 30 September 2010

Contents	Pages
Company information	1
Directors' report	2
Report to the board of directors on the preparation of the unaudited statutory financial statements	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 9

Avantibooks Limited

Company information

The board of directors

S H Ravitz
H R Rosenberg

Company secretary

H R Rosenberg

Registered office

Whittle Way
The Arlington Business Park
Stevenage
Hertfordshire
SG1 2BD

Accountants

Chantrey Vellacott DFK LLP
Chartered Accountants
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Bankers

HSBC Bank Plc
Danestrete
Stevenage
Hertfordshire
SG1 1BY

Avantibooks Limited

Directors' report

Year ended 30 September 2010

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2010

Principal activities and business review

The principal activity of the company during the year was book distributors and publishers

The company ceased trading on 24 August 2010 and will be wound up in due course

Directors and their interests in the shares of the company

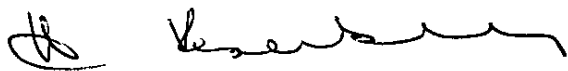
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 30 September 2010	At 1 October 2009
S H Ravitz	50	50
H R Rosenberg	<u>50</u>	<u>50</u>

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by order of the directors



H R Rosenberg
Company Secretary

09 02 . 11

Approved by the directors on

Avantibooks Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Avantibooks Limited

Year ended 30 September 2010

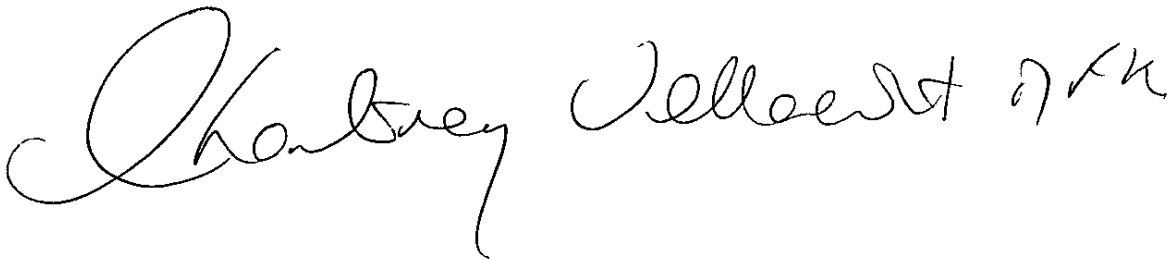
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Avantibooks Limited for the year ended 30 September 2010 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Avantibooks Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Avantibooks Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Avantibooks Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Avantibooks Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Avantibooks Limited. You consider that Avantibooks Limited is exempt from the statutory audit requirement for the year.

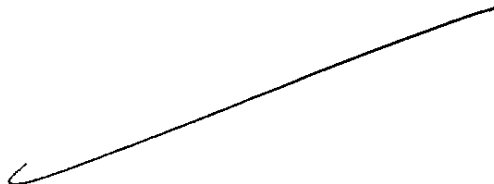
We have not been instructed to carry out an audit or a review of the financial statements of Avantibooks Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion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



CHANTREY VELLACOTT DFK LLP
Chartered Accountants

Stevenage

...



Avantibooks Limited**Profit and loss account****Year ended 30 September 2010**

	Note	2010 £	2009 £
Turnover	2	143,417	310,256
Cost of sales		<u>121,642</u>	<u>208,603</u>
Gross profit		21,775	101,653
Administrative expenses		100,626	95,319
Other operating income		<u>-</u>	<u>(75)</u>
Operating (loss)/profit	3	(78,851)	6,409
Interest receivable		146	1,056
Interest payable and similar charges		<u>-</u>	<u>(55)</u>
(Loss)/profit on ordinary activities before taxation		(78,705)	7,410
Tax on (loss)/profit on ordinary activities	5	(43)	265
(Loss)/profit for the financial year		<u>(78,662)</u>	<u>7,145</u>

The notes on pages 6 to 9 form part of these financial statements

Avantibooks Limited**Balance sheet****As at 30 September 2010**

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	7	—	24,233
Current assets			
Stocks		—	18,836
Debtors	8	1,968	26,312
Cash at bank		11,787	74,046
		13,755	119,194
Creditors amounts falling due within one year	9	86,342	137,352
Net current liabilities		(72,587)	(18,158)
Total assets less current liabilities		(72,587)	6,075
Capital and reserves			
Called up equity share capital	11	100	100
Profit and loss account	12	(72,687)	5,975
(Deficit)/shareholders' funds		(72,587)	6,075

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 9.2.11, and are signed on their behalf by

S H Ravitz 9th February 2011
S H Ravitz

CERTIFIED A TRUE COPY

Company Registration Number 4852713

The notes on pages 6 to 9 form part of these financial statements

Avantibooks Limited

Notes to the financial statements

Year ended 30 September 2010

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Office equipment	-	15% 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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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.

Going concern

The accounts have not been prepared on a going concern basis as the company ceased trading on 24 August 2010 and the company will be wound up in due course. This has resulted in no fair value adjustments to the accounts.

2. Turnover

Overseas turnover amounted to 24.14% (2009 - 11.42%) of the total turnover for the year.

Avantibooks Limited**Notes to the financial statements****Year ended 30 September 2010**

3 Operating (loss)/profit

Operating (loss)/profit is stated after charging

	2010 £	2009 £
Depreciation of owned fixed assets	-	4,540
Loss on disposal of fixed assets	<u>24,233</u>	<u>-</u>

4 Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were

	2010 £	2009 £
Aggregate remuneration	<u>13,404</u>	<u>7,200</u>

The number of directors who accrued benefits under company pension schemes was as follows

	2010 No	2009 No
Money purchase schemes	<u>2</u>	<u>2</u>

5 Taxation on ordinary activities**Analysis of charge in the year**

	2010 £	2009 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	-	265
Over/under provision in prior year	<u>(43)</u>	<u>-</u>
Total current tax	<u>(43)</u>	<u>265</u>

Avantibooks Limited

Notes to the financial statements

Year ended 30 September 2010

6 Dividends

Equity dividends

	2010 £	2009 £
Paid during the year		
Equity dividends on ordinary shares	—	18,000

7 Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Office equipment £	Total £
Cost					
At 1 October 2009	22,068	3,243	12,400	15,146	52,857
Disposals	(22,068)	(3,243)	(12,400)	(15,146)	(52,857)
At 30 September 2010	—	—	—	—	—
Depreciation					
At 1 October 2009	11,035	2,020	7,179	8,390	28,624
On disposals	(11,035)	(2,020)	(7,179)	(8,390)	(28,624)
At 30 September 2010	—	—	—	—	—
Net book value					
At 30 September 2010	—	—	—	—	—
At 30 September 2009	11,033	1,223	5,221	6,756	24,233

8 Debtors

	2010 £	2009 £
Trade debtors	366	22,310
VAT recoverable	1,602	1,238
Prepayments and accrued income	—	2,764
	<u>1,968</u>	<u>26,312</u>

Avantibooks Limited**Notes to the financial statements****Year ended 30 September 2010**

9 Creditors amounts falling due within one year

	2010	2009
	£	£
Trade creditors	–	4,644
Corporation tax	–	265
Directors' current accounts	84,942	129,008
Accruals and deferred income	1,400	3,435
	<u>86,342</u>	<u>137,352</u>

10 Related party transactions**Controlling interest**

The directors, Mrs H R Rosenberg and Mrs S H Ravitz, have joint controlling interest in the company due to their ownership of the ordinary share capital of the company

Transactions

During the year the company paid rent of £14,000 to the pension scheme of the directors

11 Share capital**Authorised share capital**

	2010	2009
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

12 Profit and loss account

	2010	2009
	£	£
Balance brought forward	5,975	16,830
(Loss)/profit for the financial year	(78,662)	7,145
Equity dividends	–	(18,000)
Balance carried forward	<u>(72,687)</u>	<u>5,975</u>
