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Registration number 593484

J.S. Peters & Son Limited

Abbreviated accounts

for the year ended 30 April 2005



J.S. Peters & Son Limited

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Independent Auditors' Report to the members of J.S. Peters & Son Limited

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of J.S. Peters & Son Limited for the year ended 30 April 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with Section 246 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 Sections 246(5) and (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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 2005, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Daw White Murrall
Chartered Accountants and
Registered Auditors
Wolverhampton

13 October 2005

J.S. Peters & Son Limited

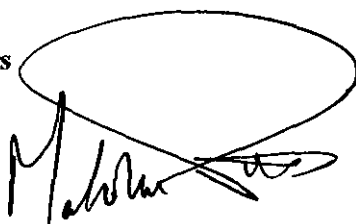
**Abbreviated balance sheet
as at 30 April 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		524,132		534,766
Investments	2		20,000		20,000
			<u>544,132</u>		<u>554,766</u>
Current assets					
Stocks		5,598		4,090	
Debtors		973,493		892,662	
Cash at bank and in hand		19,962		97,482	
		<u>999,053</u>		<u>994,234</u>	
Creditors: amounts falling due within one year	3	(1,489,409)		(1,499,775)	
Net current liabilities			(490,356)		(505,541)
Net assets			<u>53,776</u>		<u>49,225</u>
Capital and reserves					
Called up share capital	5		8,300		8,300
Share premium account			9,400		9,400
Profit and loss account			36,076		31,525
Shareholders' funds			<u>53,776</u>		<u>49,225</u>

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

The abbreviated accounts were approved by the Board on 13 October 2005 and signed on its behalf by

M.J.R. Peters
Director



J.S. Peters & Son Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2005**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

1.2. Turnover

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

1.3. 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:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% to 33 1/3% Straight Line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

J.S. Peters & Son Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2005**

..... continued

1.8. 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:

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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider 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.

1.9. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

J.S. Peters & Son Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2005**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 May 2004	586,235	20,000	606,235
Additions	7,731	-	7,731
At 30 April 2005	<u>593,966</u>	<u>20,000</u>	<u>613,966</u>
Depreciation and			
At 1 May 2004	51,469	-	51,469
Charge for year	18,365	-	18,365
At 30 April 2005	<u>69,834</u>	<u>-</u>	<u>69,834</u>
Net book values			
At 30 April 2005	<u>524,132</u>	<u>20,000</u>	<u>544,132</u>
At 30 April 2004	<u>534,766</u>	<u>20,000</u>	<u>554,766</u>

2.1. Investment details	2005 £	2004 £
Subsidiary undertaking	<u>20,000</u>	<u>20,000</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Peters Limited	England	Wholesale booksellers	Ordinary	100%
Peters Bookshops Limited	England	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Peters Limited	2,681,659	249,537
Peters Bookshops Limited	-	-

J.S. Peters & Son Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2005**

..... continued

3. Creditors: amounts falling due within one year	2005 £	2004 £
Creditors include the following:		
Secured creditors	<u>-</u>	<u>-</u>
4. Creditors: amounts falling due after more than one year	2005 £	2004 £
Creditors include the following:		
Secured creditors	<u>-</u>	<u>-</u>
5. Share capital	2005 £	2004 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
8,300 Ordinary shares of £1 each	<u>8,300</u>	<u>8,300</u>
6. Transactions with director		

The director's loan account is disclosed in note 12 to the accounts.