

**J.S.PETERS & SON LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**30TH APRIL 1995**

**Registered number: 593484**



**DAW WHITE MURRALL**  
**CHARTERED ACCOUNTANTS**  
**WOLVERHAMPTON**

**J.S.PETERS & SON LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30th April 1995**

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DAW WHITE MURRALL  
CHARTERED ACCOUNTANTS

1-2 GEORGE STREET  
WOLVERHAMPTON  
WV2 4DG

2 MITRE COURT  
LICHFIELD ROAD  
SUTTON COLDFIELD  
B74 2LZ

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**J.S.PETERS & SON LIMITED**

**AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to  
J.S.Peters & Son Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 6 together with the financial statements of J.S.Peters & Son Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1995.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**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 financial statements 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th April 1995, and the abbreviated financial statements on pages 2 to 6 have been properly prepared in accordance with that Schedule.

**Other information**

On 3rd November 1995 we reported, as auditors of J.S.Peters & Son Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1995, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 15 which have been prepared under the accounting policies set out on page 8.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued .....

**J.S.PETERS & SON LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**  
(continued)

**Auditors' report to  
J.S.Peters & Son Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

The group is entitled under section 248 of the Companies Act 1985 to the exemptions conferred therein on the basis that the group qualifies as a medium sized group and need not prepare group accounts.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Daw White Murrall  
Registered Auditors  
Chartered Accountants

Wolverhampton  
3rd November 1995

**J.S.PETERS & SON LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**at 30th April 1995**

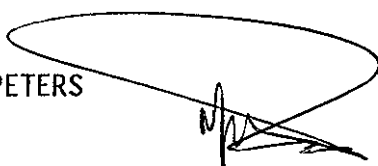
	Note	£ 1995	£ 1994
<b>Fixed assets</b>	<b>2</b>	<b>653,977</b>	<b>1,145,443</b>
<b>Current assets</b>			
Stocks		7,267	16,204
Debtors		888,426	872,678
Cash at bank and in hand		-	256
		<u>895,693</u>	<u>889,138</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,142,542)</u>	<u>(976,964)</u>
<b>Net current liabilities</b>		<u>(246,849)</u>	<u>(87,826)</u>
<b>Total assets less current liabilities</b>		<u>407,128</u>	<u>1,057,617</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>	<u>(244,786)</u>	<u>(386,911)</u>
		<u>162,342</u>	<u>670,706</u>
<b>Capital and reserves</b>			
Called up share capital	<b>4</b>	10,300	10,300
Share premium account		9,400	9,400
Revaluation reserve		-	342,838
Profit and loss account		142,642	308,168
<b>Total shareholders' funds</b>		<u>162,342</u>	<u>670,706</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 6 were approved by the board of directors on 3rd November 1995.

M. J. R. PETERS



Director

**J.S.PETERS & SON LIMITED**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**  
**30th April 1995**

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land and buildings	no depreciation is provided
Leasehold land and buildings	no depreciation is provided
Motor vehicles	25% on a reducing balance basis
Fixtures and fittings	20% on a reducing balance basis

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Pensions**

**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Group accounts**

The group, as a medium sized group, has taken advantage of the exemptions contained in Section 248 of the Companies Act 1985 and has not prepared group accounts.

**J.S.PETERS & SON LIMITED**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**  
**30th April 1994**

**2 Fixed assets**

<b>Cost or valuation</b>	<b>Tangible fixed assets £</b>	<b>Fixed asset investments £</b>	<b>Total £</b>
1st May 1994	1,434,588	18,000	1,452,588
Additions	20,797	2,000	22,797
Loss on revaluation	(450,000)	-	(450,000)
30th April 1995	<u>1,005,385</u>	<u>20,000</u>	<u>1,025,385</u>
<b>Depreciation</b>			
1st May 1994	307,145	-	307,145
Charge for year	63,737	-	63,737
30th April 1995	<u>371,408</u>	<u>-</u>	<u>371,408</u>
<b>Net book amount</b>			
30th April 1995	<u>633,977</u>	<u>20,000</u>	<u>653,977</u>
30th April 1994	<u>1,127,443</u>	<u>18,000</u>	<u>1,145,443</u>

**Fixed asset investments**

<b>Name</b>	<b>Class of share</b>	<b>Proportion held</b>	<b>Nature of business</b>
Peters Library Service Limited	Ordinary	100%	Wholesale Booksellers
Peters Bookshops Limited	Ordinary	100%	Retail Booksellers

The capital and reserves of these companies at 30th April 1995 and the retained profit/(loss) for the period then ended were:

	<b>Capital and reserves £</b>	<b>Retained profit/(loss) £</b>
Peters Library Service Limited	732,784	76,350
Peters Bookshops Limited	<u>15,535</u>	<u>(3,839)</u>

**J.S.PETERS & SON LIMITED**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**  
**30th April 1994**

**3 Creditors:** amounts falling due after more than one year

	1995 £	1994 £
The following amounts are included in creditors falling due after more than one year:		

**Due wholly or in part by instalments after five years**

Bank loan	<u>342,500</u>	<u>372,500</u>
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The aggregate amount of instalments due after five years is as follows:

Bank loan	<u>70,000</u>	<u>222,500</u>
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Creditors due within one year include the following:

Bank overdrafts	<u>118,492</u>	<u>104,787</u>
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The borrowings from Lloyds Bank Plc are secured by a legal mortgage over the long leasehold property, an unlimited fixed and floating charge over the assets of the company and the group and an unlimited guarantee from the subsidiary companies.

**4 Called up share capital**

	1995		1994	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>



J.S.PETERS & SON LIMITED  
NOTES ON ABBREVIATED FINANCIAL STATEMENTS  
30th April 1995

5 Directors' interests and loans

Other debtors includes amounts in respect of overdrawn directors loan accounts as follows:

	£
M. J. R. Peters	4,486

The loan account was overdrawn to a maximum of £10,986 during the year.

None of the directors have any interest, direct or indirect, in any contract entered into by the company.