

ABCO DISTRIBUTORS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JANUARY 1998



Company Number: 2885478

ABCO DISTRIBUTORS LIMITED
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FOR THE YEAR ENDED
31ST JANUARY 1998

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ABCO DISTRIBUTORS LIMITED

DIRECTORS: A R Bux
A N Arain

SECRETARY: Mrs N Bux

REGISTERED OFFICE: 202 Chapel House
24 Nutford Place
London W1H 5YN

COMPANY NUMBER: 2885478

DIRECTORS' REPORT

The Directors present their report and financial statements for the year ended 31st January 1998:

PRINCIPAL ACTIVITY: The principal activity of the company was that of a computer engraving retailer and consultant.

DIRECTORS: The Directors who held office during the year and their interests in the Company's shares were:

<u>Name</u>	<u>Number of Shares</u>	
	<u>At</u>	<u>At</u>
	<u>31.1.98</u>	<u>31.1.97</u>
A R Bux	95	95
A N Arain	5	5

THE UNIVERSITY OF CHICAGO

THE UNIVERSITY OF CHICAGO
CHICAGO, ILLINOIS 60637

2001-2002 ACADEMIC YEAR

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**DIRECTORS'
RESPONSIBILITIES
FOR THE ACCOUNTS:**

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
- be responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared taking advantage of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985, was approved by the Board on 7/5/99 and signed on its behalf by:

BY ORDER OF THE BOARD

.....
SECRETARY

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ACCOUNTANTS REPORT
TO THE MEMBERS OF
ABCO DISTRIBUTORS LIMITED

In accordance with instructions given to us by the directors, we have prepared without carrying out an audit, the financial statements for the year ended 31st January 1998 on pages 4 to 9 from the accounting records and from information and explanations supplied to us.

209 CHAPEL HOUSE
24 NUTFORD PLACE
LONDON W1H 5YN

A handwritten signature in dark ink, appearing to read 'M Parmar', with a horizontal line underneath.

M PARMAR & CO
CHARTERED ACCOUNTANTS

7/5/99

THE FEDERAL GOVERNMENT OF CANADA

THE FEDERAL GOVERNMENT OF CANADA
DEPARTMENT OF THE ARMY
HEADQUARTERS, CANADIAN ARMY
OTTAWA, ONTARIO
K1P 5K5

THE FEDERAL GOVERNMENT OF CANADA
DEPARTMENT OF THE ARMY

THE FEDERAL GOVERNMENT OF CANADA
DEPARTMENT OF THE ARMY
HEADQUARTERS, CANADIAN ARMY
OTTAWA, ONTARIO
K1P 5K5

ABCO DISTRIBUTORS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
31ST JANUARY 1998

	<u>Note</u>	<u>£</u>	<u>1997</u> <u>£</u>
Turnover	1(b)	46229	127418
Cost of Sales		(10879)	(63945)
Gross Profit		<u>35350</u>	<u>63473</u>
Administrative Expenses		(38087)	(67831)
Loss on Ordinary Activities Before Taxation	2	<u>(2737)</u>	<u>(4358)</u>
Taxation	3	-	-
<u>Loss For The Year</u>		<u><u>(2737)</u></u>	<u><u>(4358)</u></u>

The company does not have any recognised gains or losses other than those reflected in the accounts for the two years ended 31st January 1998.

None of the Company's activities were acquired or discontinued during the year.

ABCO DISTRIBUTORS LIMITED
BALANCE SHEET AS AT
31ST JANUARY 1998

			<u>1997</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	4	28061		37415
<u>CURRENT ASSETS</u>				
Stock	5	368	1573	
Debtors	6	20489	14604	
Cash At Bank and In Hand		171	1609	
		<u>21028</u>	<u>17786</u>	
<u>CREDITORS: Amounts falling due within one year</u>	7	<u>(52072)</u>	<u>(43411)</u>	
Net Current Liabilities		<u>(31044)</u> (2983)		<u>(25625)</u> 11790
<u>CREDITORS: Amounts falling due after more than year</u>	8	<u>(2618)</u> <u>(5601)</u>		<u>(14654)</u> <u>(2864)</u>
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	9	100		100
Profit and Loss Account	10	<u>(5701)</u>		<u>(2964)</u>
Shareholders Funds	11	<u>(5601)</u>		<u>(2864)</u>

In preparing these Financial Statements:

- (a) The directors are of the opinion that the company is entitled to the exemption under subsection (1) of Section 249A of the Companies Act 1985;
- (b) No notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year and;
- (c) The directors acknowledge their responsibility for:
 - (i) ensuring that the company keeps proper records which comply with Section 221 of the Companies Act 1985 and,
 - (ii) preparing accounts 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 loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these Financial Statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by
- (b) Part I of Schedule 8 to the Companies Act 1985 and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 7/5/99 and signed on its behalf by:

.....
 A BOX
 DIRECTOR

THE UNIVERSITY OF CHICAGO
LIBRARY

1000 S. EAST ASIAN LIBRARY
CHICAGO, ILL. 60607

DATE OF ACQUISITION

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ABCO DISTRIBUTORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST JANUARY 1998

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

(b) Turnover

Turnover comprises of invoiced value of goods less Value Added Tax.

(c) Tangible Fixed Assets & Depreciation

Fixed assets are capitalised at cost and are depreciated over their estimated useful lives as follows:

<u>Assets</u>	<u>Rates P.A.</u>	<u>Basis</u>
Equipment	25%	Reducing Balance
Fixtures and Fittings	25%	Reducing Balance

2. LOSS ON ORDINARY ACTIVITIES

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
After Charging:		
Depreciation on Fixed Assets	<u>9354</u>	<u>12474</u>

1943-1944
1945-1946
1947-1948

1949-1950

1951-1952

1953-1954
1955-1956

1957-1958

1959-1960

1961-1962

1963-1964
1965-1966

1967-1968	1969-1970	1971-1972
1973-1974	1975-1976	1977-1978
1979-1980	1981-1982	1983-1984

1985-1986

1987-1988

1989-1990
1991-1992

ABCO DISTRIBUTORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST JANUARY 1998 (continued)

3. TAXATION

There is no provision for corporation tax due to loss incurred during the year and the availability of losses brought forward.

4. TANGIBLE FIXED ASSETS

	<u>Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>			
At 1.2.97	72977	5984	78961
Additions	-	-	-
At 31.1.98	<u>£ 72977</u>	<u>£ 5984</u>	<u>£ 78961</u>
 <u>Depreciation</u>			
At 1.2.97	38086	3460	41546
Charge for the Year	8723	631	9354
At 31.1.98	<u>£46809</u>	<u>£ 4091</u>	<u>£ 50900</u>
 <u>Net Book Value</u>			
At 31.1.98	<u>£26168</u>	<u>£ 1893</u>	<u>£ 28061</u>
At 31.1.97	<u>£34891</u>	<u>£ 2524</u>	<u>£ 37415</u>

1. The first part of the report is a general
 introduction to the subject of the study.
 2. The second part is a detailed description of the
 methods used in the study.

3. The third part is a discussion of the results.

4. The fourth part is a conclusion and a list of references.

5. The fifth part is a list of appendices.

6. The sixth part is a list of figures.

7. The seventh part is a list of tables.

8. The eighth part is a list of abbreviations.

9. The ninth part is a list of symbols.

10. The tenth part is a list of units.

11. The eleventh part is a list of constants.

12. The twelfth part is a list of definitions.

13. The thirteenth part is a list of footnotes.

14. The fourteenth part is a list of references.

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ABCO DISTRIBUTORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST JANUARY 1998 (continued)

	<u>1998</u>	<u>1997</u>
5. <u>STOCK</u>		
Stock	£ 368	£ 1573
	<u> </u>	<u> </u>

	<u>1998</u>	<u>1997</u>
6. <u>DEBTORS</u>		
Trade Debtors	20037	14234
Other Debtors	452	370
	<u>£ 20489</u>	<u>£ 14604</u>

7. <u>CREDITORS</u> : Amounts falling due within one year		
	<u>1998</u>	<u>1997</u>
Bank Overdraft	301	75
Trade Creditors	5875	1795
Other Creditors	45896	41541
	<u>£ 52072</u>	<u>£ 43411</u>

The Bank Overdraft is secured.

8. <u>CREDITORS</u> : Amounts falling due after more than one year		
	<u>1998</u>	<u>1997</u>
Bank Loan	2333	7724
Other Creditors	285	6930
	<u>£ 2618</u>	<u>£ 14654</u>

The Bank Loan is secured.

9. <u>SHARE CAPITAL</u>		
	<u>1998</u>	<u>1997</u>
Authorised: Ordinary Shares of £1 each	£ 1000	£ 1000
	<u> </u>	<u> </u>
Issued and Fully Paid:		
Ordinary Shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>

THE HISTORY OF THE UNITED STATES OF AMERICA FROM 1776 TO 1876

1776	July 4th	Declaration of Independence
1781	September 26th	Treaty of Paris
1787	September 17th	Constitution of the United States
1791	September 13th	Bill of Rights
1800	January 3rd	Move of the capital to Washington, D.C.
1803	April 30th	Purchase of Louisiana
1812	June 18th	War of 1812
1820	March 3rd	Missouri Compromise
1823	December 2nd	Monroe Doctrine
1845	September 9th	Texas Annexation
1848	February 2nd	Treaty of Guadalupe Hidalgo
1850	September 9th	Compromise of 1850
1854	September 18th	Kansas-Nebraska Act
1861	April 15th	Lincoln's Emancipation Proclamation
1863	January 31st	Gettysburg Address
1865	April 9th	End of the Civil War
1868	March 30th	Reconstruction Act
1870	July 3rd	Reconstruction Act
1876	July 1st	Reconstruction Act

ABCO DISTRIBUTORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST JANUARY 1998 (continued)

10. PROFIT AND LOSS ACCOUNT

	£
At 1.2.97	(2964)
Loss For The Year	(2737)
At 31.1.98	£ <u>(5701)</u>

11. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	£
At 1.2.97	(2864)
Decrease in Shareholders Funds - Loss for the Year	(2737)
At 31.1.98	£ <u>(5601)</u>

12. FUNDAMENTAL UNCERTAINTY

The company is dependent upon the continued support of its directors to finance the working capital requirements. The financial statements have been prepared on a going concern basis on the assumption that this support will not be withdrawn.

THE UNIVERSITY OF CHICAGO
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF CHEMISTRY

RECEIVED

TO THE DIRECTOR
FROM THE DEPARTMENT OF CHEMISTRY
RE: [illegible]
DATE: [illegible]

RE: [illegible]

1. [illegible]
2. [illegible]
3. [illegible]

Very truly yours,

[illegible signature]
[illegible name]
[illegible title]