

My School Book Club Limited
Report and Unaudited Financial Statements
for the year ended 30 June 2012



Antrobus
Chartered Accountants
18 College Street
Petersfield
Hampshire
GU31 4AD

My School Book Club Limited

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My School Book Club Limited

DIRECTORS AND OTHER INFORMATION

Director	D Teale
Company Secretary	Antrobus Accountants Ltd
Company Number	05925903
Registered Office	Antrobus House 18 College Street Petersfield Hampshire GU31 4AD United Kingdom
Business Address	50 Strand on the Green London W4 3PD
Accountants	Antrobus Chartered Accountants 18 College Street Petersfield Hampshire GU31 4AD

My School Book Club Limited

DIRECTOR'S REPORT

for the year ended 30 June 2012

The director presents his report and the unaudited financial statements for the year ended 30 June 2012

Principal Activity

The principal activity of the company is the retail of children's books online

Director

The director who served during the year is as follows

D Teale

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

David Teale.

D Teale

Director

Date

20/3/2013

My School Book Club Limited

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

for the year ended 30 June 2012

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 period. In preparing these financial statements, the director is required to

- select suitable accounting policies and 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.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

On behalf of the board

David Teale.

D Teale

Director

Date

20/3/2013

My School Book Club Limited

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF MY SCHOOL BOOK CLUB
LIMITED FOR THE YEAR ENDED 30 JUNE 2012**

In accordance with our engagement letter dated 11 March 2013 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the Company for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and from information and explanations you have given us

As a 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/membershandbook

This report is made solely to the Director of My School Book Club Limited, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of My School Book Club Limited and state those matters that we have agreed to state to the Director of My School Book Club Limited, in this report in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than My School Book Club Limited and its Director for our work or for this report.

It is your duty to ensure that My School Book Club 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 loss of My School Book Club Limited. You consider that My School Book Club 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 My School Book Club 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.



ANTROBUS

Chartered Accountants
18 College Street
Petersfield
Hampshire
GU31 4AD

Date *25/03/2013*

My School Book Club Limited
PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2012

	Notes	2012 £	2011 £
Turnover		7,801	4,065
Cost of sales		<u>(34,042)</u>	<u>(28,681)</u>
Gross loss		(26,241)	(24,616)
Administrative expenses		<u>(11,177)</u>	<u>(13,374)</u>
Operating loss		(37,418)	(37,990)
Interest payable and similar charges	2	<u>-</u>	<u>(1)</u>
Loss on ordinary activities before taxation		(37,418)	(37,991)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
Loss for the year	9	<u>(37,418)</u>	<u>(37,991)</u>

My School Book Club Limited

Company Number 05925903

BALANCE SHEET

as at 30 June 2012

	Notes	2012 £	2011 £
Current Assets			
Stocks	4	11,559	26,919
Debtors	5	1,594	3,100
Cash at bank and in hand		472	147
		<u>13,625</u>	<u>30,166</u>
Creditors Amounts falling due within one year	6	(70,588)	(49,711)
		<u>(56,963)</u>	<u>(19,545)</u>
Net Current Liabilities		(56,963)	(19,545)
		<u>(56,963)</u>	<u>(19,545)</u>
Total Assets less Current Liabilities		(56,963)	(19,545)
		<u>(56,963)</u>	<u>(19,545)</u>
Capital and Reserves			
Called up share capital	8	321,000	321,000
Profit and loss account	9	(377,963)	(340,545)
		<u>(56,963)</u>	<u>(19,545)</u>
Shareholders' Funds		(56,963)	(19,545)
		<u>(56,963)</u>	<u>(19,545)</u>

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

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Approved by the Director and authorised for issue on Date

20/3/2013

David Teale.
D Teale
Director

My School Book Club Limited

ACCOUNTING POLICIES

for the year ended 30 June 2012

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is provided in full on material timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

My School Book Club Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2012

1. GOING CONCERN

The director has carefully considered the financial position of the company, in consultation with his lenders and shareholders. He has reviewed revenues, both contracted and prospective, as well as likely expense levels for at least 12 months from the date upon which he signed the balance sheet. He is of the opinion that the company has sufficient prospects and funding, including his own resources, to continue to trade for the foreseeable future and in any event for not less than 12 months from the date on which he signed the balance sheet. He has indicated that, to the best of his ability, his financial and non-financial support, which the company relies on, will not be withdrawn during this period. The director therefore believes that the Going Concern basis, on which these accounts are prepared, continues to be appropriate.

2	INTEREST PAYABLE AND SIMILAR CHARGES	2012	2011
		£	£
	On bank loans and overdrafts	-	1
		<u> </u>	<u> </u>
3	TAX ON LOSS ON ORDINARY ACTIVITIES	2012	2011
		£	£
	Analysis of charge in the year		
	Current tax		
	Corporation tax	-	-
		<u> </u>	<u> </u>
	No charge to tax arises due to tax losses incurred		
4	STOCKS	2012	2011
		£	£
	Finished goods and goods for resale	11,559	26,919
		<u> </u>	<u> </u>
	The value of stock was reduced from £1 50 per unit to £0 75 per unit to take into account slow moving stock		
5	DEBTORS	2012	2011
		£	£
	Other debtors	1,594	3,100
		<u> </u>	<u> </u>
6	CREDITORS	2012	2011
	Amounts falling due within one year	£	£
	Trade creditors	1,401	1,411
	Director's current account (Note 10)	49,890	29,003
	Other creditors	19,297	19,297
		<u> </u>	<u> </u>
		70,588	49,711
		<u> </u>	<u> </u>
7	TAXATION AND SOCIAL SECURITY	2012	2011
		£	£
	Debtors		
	VAT	1,594	3,100
		<u> </u>	<u> </u>

My School Book Club Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2012

8	SHARE CAPITAL		2012	2011
			£	£
	Description	No of shares	Value of units	
	Allotted, called up and fully paid			
	Ordinary shares	1,000	£1 each	1,000
	Preference Shares	320,000	£1 each	320,000
			<u>321,000</u>	<u>321,000</u>
9	PROFIT AND LOSS ACCOUNT		2012	2011
			£	£
	At 1 July 2011		(340,545)	(302,554)
	Loss for the year		<u>(37,418)</u>	<u>(37,991)</u>
	At 30 June 2012		<u>(377,963)</u>	<u>(340,545)</u>
10	DIRECTOR'S TRANSACTIONS		2012	2011
			£	£
	The following amounts are repayable to the director			
			<u>49,890</u>	<u>29,003</u>
11	CONTROLLING INTEREST			
	There is no controlling interest			

MY SCHOOL BOOK CLUB LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2012