

BABYBASE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1999

**Registered Number
01475315**



ORMEROD RUTTER

CHARTERED ACCOUNTANTS

BABYBASE LIMITED
COMPANY INFORMATION

Company Number: 01475315

Directors: Mr A. Wellings
Mrs R. Wellings
Mrs K. Shrubbs
Mrs S. Marshall

Secretary: Mrs K. Shrubbs

Registered Office: Knightwick Road
Martley
Worcestershire
WR6 6PQ

Accountants: Ormerod Rutter
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Bankers: Midlands Bank Plc
9 Broad Street
Worcester
WR1 2EJ

BABYBASE LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

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BABYBASE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1999

The directors present their report and the financial statements for the year ended 31st March 1999.

Principal activities

The principal activity of the company continues to be that of the supply and retail of babies clothing and equipment and general nursery products.

Directors' interests

The directors of the company during the year and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	No. of shares	
	1999	1998
Mr A. Wellings	-	1,200
Mrs R. Wellings	-	-
Mrs K. Shrubb	2,000	800
Mrs S. Marshall	-	-

This report was approved by the board on 8th July 1999 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).



On behalf of the board



Mrs K. Shrubb
(Company Secretary)

BABYBASE LIMITED
ACCOUNTANTS' REPORT
TO THE DIRECTORS OF BABYBASE LIMITED

In accordance with instructions given to us we have drawn up financial statements for the company for the year ending 31st March 1999 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and we have not carried out an audit. The financial statements on pages 3 to 8 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to us.

Dated: 8th July 1999

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Ormerod Rutter
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

BABYBASE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1999

	Note	1999 £	1998 £
Turnover		339,875	293,489
Cost of sales		224,959	194,926
Gross profit		<u>114,916</u>	<u>98,563</u>
Administrative expenses		110,214	89,970
		<u>4,702</u>	<u>8,593</u>
Other operating income		92	145
Operating profit	2	<u>4,794</u>	<u>8,738</u>
Interest payable		(580)	(26)
Profit on ordinary activities before taxation		<u>4,214</u>	<u>8,712</u>
Tax on profit on ordinary activities	3	(49)	-
Retained profit for the year		<u><u>£ 4,165</u></u>	<u><u>£ 8,712</u></u>

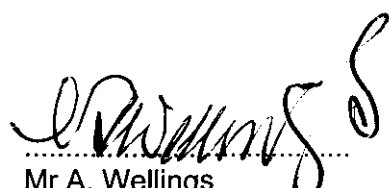
The annexed notes form part of these financial statements.

BABYBASE LIMITED
BALANCE SHEET
AS AT 31ST MARCH 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	4	6,424	2,714
Current assets			
Stocks		99,815	55,509
Debtors	5	38,307	11,271
Cash at bank and in hand		1,119	4,888
		<u>139,241</u>	<u>71,668</u>
Creditors			
Amounts due within one year	6	<u>184,515</u>	<u>117,397</u>
Net current liabilities		(45,274)	(45,729)
Total assets less current liabilities		<u>(38,850)</u>	<u>(43,015)</u>
Net liabilities		<u>£(38,850)</u>	<u>£(43,015)</u>
Capital and reserves			
Called up share capital	7	2,000	2,000
Profit and loss account	8	(40,850)	(45,015)
Shareholders' funds		<u>£(38,850)</u>	<u>£(43,015)</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited by shareholders to invalidate this exemption. The directors are responsible for seeing that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

Approved by the board of directors on 8th July 1999 and signed on its behalf. These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).



 Mr A. Wellings
 (Director)

The annexed notes form part of these financial statements.

BABYBASE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

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 a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings - 10%/25% straight line basis

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Leasing

Rentals paid under operating leases are charged to the profit and loss account on straight line basis over the term of the lease.

Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate adjustments would have to be made to reduce the value of assets to their recoverable amount to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

BABYBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1999

2. Operating profit

	1999	1998
	£	£
This is stated after charging:		
Directors' emoluments	8,983	8,983
Depreciation of owned assets	2,261	934
	<u> </u>	<u> </u>

3. Tax on profit on ordinary activities

	1999	1998
	£	£
Current year:		
United Kingdom Corporation Tax	19	-
Prior years:		
United Kingdom Corporation Tax under provided	30	-
	<u> </u>	<u> </u>
	£49	£ -
	<u> </u>	<u> </u>

Corporation Tax has been charged at 21% (1998 21%)

BABYBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1999

4. Tangible fixed assets

	Fixtures and Fittings £	Total £
Cost:		
At 1st April 1998	50,441	50,441
Additions	5,971	5,971
	<hr/>	<hr/>
At 31st March 1999	56,412	56,412
	<hr/>	<hr/>
Depreciation:		
At 1st April 1998	47,727	47,727
Charge for the year	2,261	2,261
	<hr/>	<hr/>
At 31st March 1999	49,988	49,988
	<hr/>	<hr/>
Net book value:		
At 31st March 1999	£ 6,424	£ 6,424
	<hr/>	<hr/>
At 31st March 1998	£ 2,714	£ 2,714
	<hr/>	<hr/>

5. Debtors

	1999 £	1998 £
Due within one year:		
Trade debtors	34,893	10,585
Other debtors	3,414	686
	<hr/>	<hr/>
	£38,307	£11,271
	<hr/>	<hr/>

6. Creditors - amounts falling due within one year

	1999 £	1998 £
Bank overdraft	29,796	-
Trade creditors	53,044	22,895
Taxation and social security	11,396	3,739
Other creditors	90,279	90,763
	<hr/>	<hr/>
	£184,515	£117,397
	<hr/>	<hr/>

BABYBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1999

7. Share capital

	1999 £	1998 £
Authorised		
Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

8. Profit and loss account

	1999 £
Balance at 1st April 1998	(45,015)
Profit retained for the year	4,165
	<u>4,165</u>
Balance at 31st March 1999	<u>£(40,850)</u>

9. Transactions with directors and officers

Mr A Wellings, Mrs R Wellings and Mrs K Shrubbs had, throughout the year, an interest in Maylite Limited. The company has traded with this company under normal commercial trading terms. Rents paid in the year amounted to £14,708 (1997 £14,376).