

Company Registration No. SC181265 (Scotland)

Waverley Books Limited

Abbreviated accounts

for the year ended 31 March 2013

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Waverley Books Limited

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Waverley Books Limited

Independent auditor's report to Waverley Books Limited Under section 449 of the companies act 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of Waverley Books Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Stephen Cartwright (Senior Statutory Auditor)
for and on behalf of Henderson Loggie

24 October 2013

Chartered Accountants
Statutory Auditor

Royal Exchange
Panmure Street
Dundee
DD1 1DZ

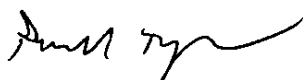
Waverley Books Limited

Abbreviated balance sheet As at 31 March 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Stocks		-		226,091	
Debtors		-		345,778	
Cash at bank and in hand		-		23,444	
		-		595,313	
Creditors: amounts falling due within one year		-		(595,313)	
Total assets less current liabilities			-		-
Capital and reserves					
Called up share capital	2	20,500		20,500	
Profit and loss account		(20,500)		(20,500)	
Shareholders' funds			-		-

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 24 October 2013



P Taylor
Director

Company Registration No. SC181265

Waverley Books Limited

Notes to the abbreviated accounts For the year ended 31 March 2013

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts invoiced in respect of goods and services provided during the year, exclusive of VAT and is recognised on despatch of goods.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% straight line
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1.5 Stock

Stocks and work in progress are valued at the lower of cost and estimated net realisable value. Cost is determined on a first in first out basis.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Waverley Books Limited

Notes to the abbreviated accounts (continued) For the year ended 31 March 2013

1 Accounting policies (continued)

1.7 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have originated but not reversed by the balance sheet date and are not recognised as permanent differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available in the future. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
20,500 Ordinary of £1 each	20,500	20,500

3 Ultimate parent company

The parent company is Peter Haddock Limited. The ultimate holding company is D.C. Thomson & Company Limited, a company incorporated in Great Britain and registered in Scotland. There is no single controlling party of D.C. Thomson & Company Limited.