

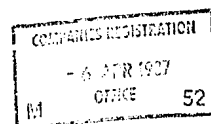
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I D HOWITT (PROPERTIES) LIMITED

ACCOUNTS

31 OCTOBER 1986

I M E OMAR & CO
Chartered Accountants
St Albans House
577/587 Harehills Lane
Leeds LS9 6NQ



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I M E OMAR & CO
CHARTERED ACCOUNTANTS

IBRAHIM M E OMAR B Com FCA



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577-587 HAREHILLS LANE
LEEDS LS9 6NQ

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SPECIAL REPORT OF THE AUDITORS

In our opinion the director of I D Howitt (Properties) Limited is entitled to deliver modified accounts set out on pages 2 and 3, in respect of the year ended 31 October 1986, as claimed in the statement made on page 2. Such modified accounts are properly prepared in accordance with Schedule 8 of the Companies Act 1985.

The report of the auditors to the members of I D Howitt (Properties) Limited under §236 of the Companies Act 1985 is reproduced below:

We have audited the financial statements of I D Howitt (Properties) Limited for the year ended 31 October 1986 in accordance with approved auditing standards.

In common with many businesses of similar size and organization the company's system of control is dependant upon the close involvement of the director, who is also the major shareholder. Where independent confirmation of the completeness of the accounting records was, therefore, not available, we have accepted assurances from the director that all the company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion the financial statements set out on pages 5 to 9, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31 October 1986 and of the loss and sources and applications of funds for the year then ended and comply with the Companies Act 1985.

I M E Omar & Co
I M E OMAR & CO
Chartered Accountants
Leeds

4 March 1987

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I D HOWITT (PROPERTIES) LIMITED

BALANCE SHEET

31 OCTOBER 1986

	Note	£
FIXED ASSETS		
Tangible assets		1986
PROPERTY		28896
CREDITORS - amounts falling due within one year	2	(3838)
TOTAL ASSETS LESS CURRENT LIABILITIES		27044
CREDITOR - amount falling due after more than one year	3	(20335)
		6709
CAPITAL AND RESERVES		
Called up share capital	4	100
Profit and loss account		(3302)
		(3202)
DIRECTOR'S LOAN		9911
		6709

I, the director of the company, have relied on sections 247 to 249 of the Companies Act 1985 as entitling me to deliver modified accounts, and I do so on the ground that the company is entitled to the benefit of those sections as a small company.

I D Howitt - Director

4 March 1987

I. D. Howitt

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I D HOWITT (PROPERTIES) LIMITED

NOTES ON THE ACCOUNTS - 31 OCTOBER 1986

1 ACCOUNTING POLICIES

- (a) Accounting convention
The accounts are prepared under the historical cost convention.
- (b) Depreciation of tangible fixed assets
The cost of tangible fixed assets is written off by equal annual instalments over their estimated lives of 5 years.
- (c) PROPERTY
Property is valued at the lower of cost and net realisable value.

2 CREDITORS - amounts falling due within one year

These include bank overdraft of £3539 which is secured by a fixed charge on the property.

3 CREDITOR - amount falling due after more than one year

	£
Bank loan - repayable within 5 years	11100
- repayable after 5 years	<u>9235</u>
	<u>20335</u>

The loan is secured by a fixed charge on the property.

4 CALLED UP SHARE CAPITAL

Authorised, Issued and fully paid

100 ordinary shares of £1 each	<u>£ 100</u>
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