

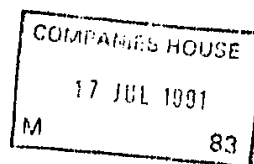
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I D HOWITT (PROPERTIES) LIMITED

ACCOUNTS

31 OCTOBER 1990



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



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 1990, 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 S236 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 1990 in accordance with approved auditing standards.

In our opinion the financial statements set out on pages 4 to 8, 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 1990 and of the surplus and sources and applications of funds for the year then ended and comply with the Companies Act 1985."


I M E OMAR & CO
Leeds

22 June 1991

I D HOWITT (PROPERTIES) LIMITED

BALANCE SHEET

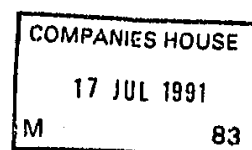
31 OCTOBER 1990

	Note	1990 £	1989 £
FIXED ASSETS			
Tangible assets		1	12
CURRENT ASSETS			
Properties		47903	47348
Balance at bank		-	121
Debtors - due within one year		555	1039
		<u>48538</u>	<u>48508</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		(1446)	(703)
NET CURRENT ASSETS		<u>47092</u>	<u>47805</u>
		<u>47093</u>	<u>47817</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(524)	(1900)
		<u>(424)</u>	<u>(1800)</u>
DIRECTORS LOAN		<u>47517</u>	<u>49617</u>
		<u>47093</u>	<u>47817</u>

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
22 June 1991

I D Howitt



I D HOWITT (PROPERTIES) LIMITED
 NOTES ON THE ACCOUNTS - 31 OCTOBER 1990

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) Properties

Properties are valued at the lower of cost and net realisable value.

2 CALLED UP SHARE CAPITAL

	1990	1989
	£	£
Authorised, issued and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>