

Reg of Cos

Company Registration
1950737

I D HOWITT (PROPERTIES) LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 1993

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



A0T55303

1515 RECEIPT DATE: 30/07/94

I M E OMAR & CO

CHARTERED ACCOUNTANTS
REGISTERED AUDITOR

IBRAHIM M E OMAR B Com FCA



ST ALBAN'S HOUSE
577-587 HAREHILLS LANE
LEEDS LS9 6NQ

Telephone (0532) 46 750

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AUDITORS REPORT TO THE DIRECTOR OF I D HOWITT (PROPERTIES) LIMITED PURSUANT TO PARAGRAPH 10 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

In our opinion the director of I D Howitt (Properties) Limited is entitled under S247 to 249 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 October 1993 and the abbreviated accounts on pages 2 and 3 have been properly prepared in accordance with Schedule 8 of the Companies Act 1985.

On 22 July 1994, we reported, as auditors of I D Howitt (Properties) Ltd, to the members on the full financial statements prepared under S227 of the Companies Act 1985 for the year ended 31 October 1993, and our audit report as follows:

"We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1993 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



I M E OMAR & CO
Chartered Accountants
Registered Auditor
Leeds

22 July 1994

I D HOWITT (PROPERTIES) LIMITED

BALANCE SHEET

31 OCTOBER 1993	Note	1993 £	1992 £
FIXED ASSETS			
Tangible assets	3	8235	1
Goodwill	4	-	-
		<u>8235</u>	<u>1</u>
CURRENT ASSETS			
Properties		129579	129579
Work in progress		800	-
Balance at bank		-	1700
Debtors		7516	1240
		<u>137895</u>	<u>132519</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		(36773)	(30529)
NET CURRENT ASSETS		<u>101122</u>	<u>101990</u>
		<u>109357</u>	<u>101991</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revenue account		5420	5156
		<u>5520</u>	<u>5256</u>
DIRECTOR'S LOAN		103837	96735
		<u>109357</u>	<u>101991</u>

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

I D HOWITT - DIRECTOR

22 July 1994

I D Howitt

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 annual instalments over their estimated lives as follows:

Furniture and equipment	5 years
Motor vehicles	4 years

(c) Goodwill

Goodwill is fully written off against reserves in the year when acquired.

(d) Properties

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

2	NET OPERATING SURPLUS is stated after charging:	1993	1992
	Depreciation of tangible assets	2997	-
	Auditors' remuneration	850	530

3	TANGIBLE FIXED ASSETS	Furniture & Equipment	Motor Vehicle	Total
		£	£	£
	COST			
	At 1 November 1992	60	-	60
	Transferred from Lyntruk	11131	7500	18631
	Additions during year	1601	-	1601
	At 31 October 1993	12792	7500	20292
	DEPRECIATION			
	At 1 November 1992	59	-	59
	Charge for year	1122	1875	2997
	Relating to transfers	7126	1875	9001
	At 31 October 1993	8307	3750	12057
	Net book amounts			
	At 31 October 1993	4485	3750	8235
	At 31 October 1992	1	-	1

4 GOODWILL

The amount relates to cost of goodwill arising from the acquisition by the company of the business of Lyntruk, on 1 November 1992. Lyntruk was wholly owned by Mr I D Howitt, the sole director of the Company.

	1993	1992
	£	£
Cost of goodwill acquired	5750	-
Written off against reserves	(5750)	-
	-	-

5 CALLED UP SHARE CAPITAL

Authorised, issued and fully paid 100 ordinary shares of £1 each	100	100