

REGISTRATION NO
1950737

I D HOWITT LIMITED

FORMERLY

I D HOWITT (PROPERTIES) LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 1994

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



IME OMAR & CO

CHARTERED ACCOUNTANTS
REGISTERED AUDITOR

IBRAHIM M E OMAR B Com FCA



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577-587 HAREHILLS LANE
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AUDITORS REPORT TO THE DIRECTOR OF I D HOWITT LTD FORMERLY I D HOWITT (PROPERTIES) LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

1

We have examined the abbreviated accounts on pages 3 to 5 with the financial statements of I D Howitt Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1994.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope for our work for the purpose of this report does not include examining or dealing with even after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by section A of part III of Schedule 8 to that Act, in respect of the year ended 31 October 1994, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that schedule.

OTHER INFORMATION

On 16 August 1995 we reported, as auditors of I D Howitt Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1994 and our audit report was as follows:

Auditors report continued on page 2...

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...Continued from page 1

"We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

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.

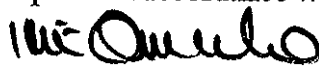
BASIS OF OPINION

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 at 31 October 1995 and of its profit 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
16 August 1995

BALANCE SHEET

31 OCTOBER 1994

	Note	1994 £	1993 £
FIXED ASSETS			
Tangible assets	3	7,324	8,235
Goodwill	4	0	0
		<u>7,324</u>	<u>8,235</u>
CURRENT ASSETS			
Properties		129,579	129,579
Work in progress		950	800
Debtors		16,068	7,516
		<u>146,597</u>	<u>137,895</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		(35,736)	(36,773)
NET CURRENT ASSETS			
		<u>110,861</u>	<u>101,122</u>
		<u>118,185</u>	<u>109,357</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revenue account		21,694	5,420
		<u>21,794</u>	<u>5,520</u>
DIRECTOR'S LOAN			
		96,391	103,837
		<u>118,185</u>	<u>109,357</u>

I, the director of the company, have relied on sections 246 and 247 of the Companies Act 1985 as entitling me to deliver abbreviated accounts, and I do so on the grounds that the company is entitled to the benefit of those sections as a small company.

I D HOWITT - DIRECTOR
16 August 1995

ID Howitt

NOTES ON THE ACCOUNTS - 31 OCTOBER 1994

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 useful 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:

	1994 £	1993 £
Depreciation of tangible assets	3,238	2,997
Auditors' remuneration	<u>1,000</u>	<u>850</u>

3 TANGIBLE FIXED ASSETS

	Furniture & Equipment £	Motor Vehicle £	Total £
Cost			
At 1 November 1993	12,792	7,500	20,292
Additions during year	2,327	0	2,327
At 31 October 1994	<u>15,119</u>	<u>7,500</u>	<u>22,619</u>
Depreciation			
At 1 November 1994	8,307	3,750	12,057
Charge for period	1,363	1,875	3,238
At 31 October 1994	<u>9,670</u>	<u>5,625</u>	<u>15,295</u>
Net book amounts			
At 31 October 1994	<u>5,449</u>	<u>1,875</u>	<u>7,324</u>
At 31 October 1993	<u>4,485</u>	<u>3,750</u>	<u>8,235</u>

NOTES ON THE ACCOUNTS - 31 OCTOBER 1994

4 GOODWILL

The cost of goodwill arising from the acquisition by the company of the business of Lyntruk, on 1 November 1992 was £5750 and was fully written off during the year to 31 October 1993.

1994	1993
£	£

5 CALLED UP SHARE CAPITAL

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

<u>100</u>	<u>100</u>
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