

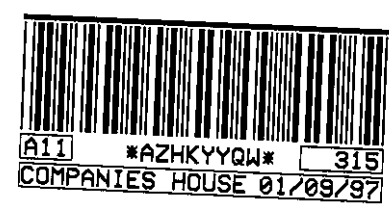
Reg of Cos

REGISTRATION NO
1950737

I D HOWITT LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 1996



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

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 (0113) 240 2790

AUDITORS REPORT TO THE DIRECTOR OF I D HOWITT LTD 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 1996.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is 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 director's 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 events 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 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that schedule.

OTHER INFORMATION

On -- -- 1997 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 1996 and our audit report was as follows:

Auditors report continued on page 2...

AUDITORS REPORT TO THE DIRECTOR OF I D HOWITT LTD
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

2

...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 DIRECTOR AND AUDITORS

As described on page 3 the company's director is 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.

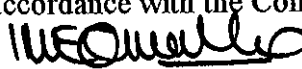
BASIS OF OPINION

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 director 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 1996 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
30 July 1997

BALANCE SHEET - 31 OCTOBER 1996

	Note	1996 £	1995 £
FIXED ASSETS			
Tangible assets	3	15881	16304
Goodwill	4	<u>0</u>	<u>0</u>
		15881	16304
CURRENT ASSETS			
Properties		129579	129579
Work in progress		1300	1000
Debtors		18283	17342
Balance at bank		<u>0</u>	<u>98</u>
		149162	148019
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		<u>(36962)</u>	<u>(26793)</u>
NET CURRENT ASSETS			
Creditors - amounts falling due more than one year	5	(1368)	(15686)
		<u>126713</u>	<u>121844</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Revenue account		<u>41382</u>	<u>34575</u>
		41482	34675
DIRECTOR'S LOAN			
		85231	87169
		<u>126713</u>	<u>121844</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

30 July 1997

ID Howitt

NOTES ON THE ACCOUNTS - 31 OCTOBER 1996

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:

	1996	1995
	£	£
Depreciation of tangible assets	5923	5052
Profit on sale of motor vehicle	0	(3125)
Auditors' remuneration	1100	1050

3 TANGIBLE FIXED ASSETS

	Furniture & Equipment £	Motor Vehicle £	Total £
Cost			
At 1 November 1995	16751	14275	31026
Additions during year	5500	0	5500
At 31 October 1996	22251	14275	36526
Depreciation			
At 1 November 1995	11153	3569	14722
Charge for period	2354	3569	5923
At 31 October 1996	13507	7138	20645
Net book amounts			
At 31 October 1996	8744	7137	15881
At 31 October 1995	5598	10706	16304