

Ry J.C.

REGISTRATION NO
1950737

I D HOWITT LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 1997

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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AUDITORS' REPORT TO THE DIRECTOR OF I D HOWITT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

1

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of I D Howitt Ltd for the year ended 31 October 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of 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 to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

IME OMAR & CO
Chartered Accountants
Registered Auditor
Leeds
7 August 1998

BALANCE SHEET - 31 OCTOBER 1997

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	20192	15881
Goodwill	3	<u>0</u>	<u>0</u>
		20192	15881
CURRENT ASSETS			
Properties		129579	129579
Work in progress		1750	1300
Debtors		<u>14097</u>	<u>18283</u>
		145426	149162
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		<u>(32777)</u>	<u>(36962)</u>
NET CURRENT ASSETS		112649	112200
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>132841</u>	<u>128081</u>
Creditors- amounts falling due more than one year	4	<u>0</u>	<u>(1368)</u>
		132841	126713
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revenue account		<u>46231</u>	<u>41382</u>
		46331	41482
DIRECTOR'S LOAN			
		86510	85231
		<u>132841</u>	<u>126713</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

7 August 1998

I D Howitt

NOTES ON THE ACCOUNTS - 31 OCTOBER 1997

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
Workshop	10 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 TANGIBLE FIXED ASSETS

	Workshop £	Furniture & Equipment £	Motor Vehicle £	1997 Total £
Cost				
At 1 November 1996	0	22251	14275	36526
Additions during year	4983	6683	0	11666
At 31 October 1997	<u>4983</u>	<u>28934</u>	<u>14275</u>	<u>48192</u>
Depreciation				
At 1 November 1996	0	13507	7138	20645
Charge for year	499	3287	3569	7355
At 31 October 1997	<u>499</u>	<u>16794</u>	<u>10707</u>	<u>28000</u>
Net book amounts				
At 31 October 1997	<u>4484</u>	<u>12140</u>	<u>3568</u>	<u>20192</u>
At 31 October 1996	<u>0</u>	<u>8744</u>	<u>7137</u>	<u>15881</u>

NOTES ON THE ACCOUNTS - 31 OCTOBER 1997

3 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.

	1997 £	1996 £
4 CREDITORS - amounts falling due more than one year		
Business Development Loan		759
Hire purchase creditor		609
	<u>0</u>	<u>1368</u>
5 CALLED UP SHARE CAPITAL		
Authorised, issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>