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REGISTRATION NO
1950737

I D HOWITT LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 1999



A34
COMPANIES HOUSE

A3120401

0355
29/12/00

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



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

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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 1999 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
12 December 2000

BALANCE SHEET - 31 OCTOBER 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible assets	2	28095	20466
INVESTMENTS			
Properties	3	195892	134247
CURRENT ASSETS			
Stocks		2000	2000
Debtors		37900	45533
		<u>39900</u>	<u>47533</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		<u>(89984)</u>	<u>(53476)</u>
NET CURRENT ASSETS / (LIABILITIES)		(50084)	(5943)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173903</u>	<u>148770</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revenue account		102824	79540
		<u>102924</u>	<u>79640</u>
DIRECTOR'S LOAN		70979	69130
		<u>173903</u>	<u>148770</u>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved on 8 December 2000 and signed by:

I D HOWITT - DIRECTOR
11 December 2000



NOTES ON THE ACCOUNTS - 31 OCTOBER 1999

1 ACCOUNTING POLICIES

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation

The cost of tangible fixed assets is written off by annual instalments over their estimated useful lives as follows:

Furniture and equipment	5 years
Motor vehicles	4 years
Workshop	10 years

1.3 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct and other related costs.

1.4 Properties

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

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the future.

1.6 Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

NOTES ON THE ACCOUNTS - 31 OCTOBER 1998

2 TANGIBLE FIXED ASSETS

	Workshop £	Furniture & Equipment £	Motor Vehicle £	1999 Total £
Cost				
At 1 November 1998	4983	37728	14275	56986
Additions during year	0	16449	2450	18899
At 31 October 1999	<u>4983</u>	<u>54177</u>	<u>16725</u>	<u>75885</u>
Depreciation				
At 1 November 1998	997	21249	14274	36520
Charge for year	498	10159	613	11270
At 31 October 1999	<u>1495</u>	<u>31408</u>	<u>14887</u>	<u>47790</u>
Net book amounts				
At 31 October 1999	<u>3488</u>	<u>22769</u>	<u>1838</u>	<u>28095</u>
At 31 October 1998	<u>3986</u>	<u>16479</u>	<u>1</u>	<u>20466</u>

1999
£

1998
£

3 PROPERTIES

AT COST

105 Westgate, Wakefield	47983	47983
56 Peel Street, Leeds 27		
At 1 November 1998	36937	32269
Cost of refurbishment	<u>0</u>	<u>4668</u>
	36937	36937
2 Fairford Avenue/3 Burton Rd, Leeds 11	49327	49327
26 Station Road, filey		
Cost of acquisition	<u>61645</u>	<u>0</u>
	195892	134247

4 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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