

REGISTRATION NO
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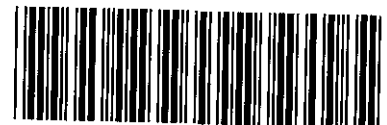
I D HOWITT LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

31 OCTOBER 2005

I M E OMAR & CO
Chartered Accountants
Heritage House
228 Harrogate Road
LEEDS LS7 4QD

THURSDAY



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A12 01/02/2007 572
COMPANIES HOUSE

BALANCE SHEET - 31 OCTOBER 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	18904	10598
Investments - properties	3	<u>113883</u>	<u>109628</u>
		132787	120226
Current Assets			
Stocks		11500	8500
Debtors		41820	72453
Cash in hand and at bank		<u>6966</u>	<u>8840</u>
		60286	89793
Creditors - amounts falling due within one year	4	<u>(59219)</u>	<u>(61722)</u>
Net Current Assets (Liabilities)		1067	28071
Total Assets less Current Liabilities		<u>133854</u>	<u>148297</u>
Provision for Liabilities and Charges			
Deferred taxation		0	0
NET ASSETS		<u>133854</u>	<u>148297</u>
Capital and Reserves			
Share capital	5	100	100
Profit and loss account		<u>133754</u>	<u>148197</u>
Shareholders Funds - all equity interests		<u>133854</u>	<u>148297</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 and signed by the director on 30 January 2007.

I D HOWITT - DIRECTOR



NOTES ON THE ACCOUNTS - 31 OCTOBER 2005

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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:

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

1.3 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.4 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.

1.5 Properties

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

1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1.7 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 2005

2 TANGIBLE FIXED ASSETS

	Workshop £	Fixtures & Equipment £	Motor Vehicles £	Total £
Cost				
At 1 November 2004	6073	69727	19410	95210
Additions during year	0	15777	0	15777
Scrapped during year	0	(2035)		(2035)
At 31 October 2005	<u>6073</u>	<u>83469</u>	<u>19410</u>	<u>108952</u>
Depreciation				
At 1 November 2004	4288	60914	19410	84612
Charge for year	633	6838	0	7471
Relating to scrapped items	0	(2035)	0	(2035)
At 31 October 2005	<u>4921</u>	<u>65717</u>	<u>19410</u>	<u>90048</u>
Net book amounts				
At 31 October 2005	<u>1152</u>	<u>17752</u>	<u>0</u>	<u>18904</u>
At 31 October 2004	<u>1785</u>	<u>8813</u>	<u>0</u>	<u>10598</u>

3 INVESTMENTS

Investments comprise properties owned by the company as follows:

	2005 £	2004 £
At Cost		
105 Westgate, Wakefield	47983	47983
26 Station Road, Filey	61645	61645
UPVC Installation - filey	<u>4255</u>	<u>0</u>
	65900	61645
56 Peel Street, Leeds 27	0	36937
Deduct - sold during year	<u>0</u>	<u>(36937)</u>
	<u>0</u>	<u>0</u>
	<u>113883</u>	<u>109628</u>

The director is of the opinion that the market value of properties is not likely to be below cost at 31 October 2005.

The properties at 26 Station Road, Filey and 105 Westgate, wakefield are subject to a legal first mortgage in favour of Yorkshire Bank PLC.

NOTES ON THE ACCOUNTS - 31 OCTOBER 2005

4 CREDITORS - amounts falling due within one year:

Creditors include secured liabilities of £24975 (2004 - £33111).

5 SHARE CAPITAL

2005	2004
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£	£
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Authorised, issued and fully paid

100 Ordinary shares of £1 each

<u>100</u>	<u>100</u>
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I M E OMAR & CO

CHARTERED ACCOUNTANTS

IBRAHIM M E OMAR B Com FCA



HERITAGE HOUSE
228 HARROGATE ROAD
LEEDS LS7 4QD

Telephone/Fax: 0113 266 7755
E-mail: IOmar@imeomarco.freemove.co.uk

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Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of I D HOWITT LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to four have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 October 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

I M E OMAR & Co

Chartered Accountants

Heritage House, 228 Harrogate Road

Leeds, LS7 4QD

31 January 2007