

HUMATT LIMITED
ABBREVIATED ACCOUNTS
-30TH NOVEMBER 1998-
REGISTERED NUMBER: 1,433,838
(IN ENGLAND AND WALES)



HUMATT LIMITED
ABBREVIATED BALANCE SHEET
AT 30TH NOVEMBER 1998

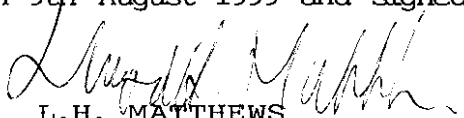
<u>FIXED ASSETS</u>	<u>NOTES</u>	<u>1998</u>	<u>1997</u>
Intangible Assets	(2)	10,670	10,133
Tangible Assets	(2)	25,290	29,578
		<hr/>	<hr/>
		35,960	39,711
<u>CURRENT ASSETS</u>			
Stocks		42,464	69,682
Debtors	(3)	12,398	54,556
Cash at Bank and in Hand		66,980	136,254
		<hr/>	<hr/>
		121,842	260,492
<u>CREDITORS: Amounts falling due within one year</u>	(4)	(92,792)	(224,038)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		29,050	36,454
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<hr/>	<hr/>
		65,010	76,165
<u>CREDITORS: Amounts falling due after more than one year</u>	(4)	(40,168)	(40,168)
		<hr/>	<hr/>
<u>NET ASSETS</u>		£24,842	£35,997
<u>CAPITAL AND RESERVES</u>		<hr/>	<hr/>
Called up Share Capital	(5)	31,500	31,500
Profit and Loss Account (Deficit)		(6,658)	4,497
		<hr/>	<hr/>
<u>EQUITY SHAREHOLDERS' FUNDS</u>		£24,842	£35,997
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For the Y.E. 30th November 1998 the Company was entitled to exemption under Section 249A(1) not to have these Accounts audited, and no notice has been deposited under Section 249B(2) for an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 and preparing Accounts which give a true and fair view of the state of affairs of the Company at 30th November 1998 and of its profit or loss for the financial year then ended, in accordance with the requirements of Section 226 and which otherwise comply with the requirements of The Companies Act 1985 relating to accounts, so far as is applicable to the Company.

The references to sections above are to The Companies Act 1985.

The Financial Statements have been prepared in accordance with the Special Provisions of Part VII of The Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 9th August 1999 and signed on their behalf by:


L.H. MATTHEWS
..... DIRECTOR

The Notes on pages (2) and (3) form part of these Accounts.

HUMATT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 30TH NOVEMBER 1998

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Intangible fixed assets - trade marks written off at an annual rate of 12½% on reducing balance.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and equipment - 12½% on reducing balance.

Motor vehicles - 25% on reducing balance.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation - None involved.

Research and development

Expenditure on research and development is written off in the year in which it is incurred, except for specific product development, which is identifiable to be applicable to the next period.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leasing and Finance Purchase Commitments

Assets obtained under finance purchase contracts are capitalised in the Balance Sheet and depreciated over their useful lives. The interest element is charged to Profit and Loss equally over the period of the contract.

Assets obtained under lease only contracts are not capitalised. The rental paid is charged to Profit and Loss Account as incurred.

Pension costs

Contributions in respect of the company's defined pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

HUMATT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 30TH NOVEMBER 1998

2. <u>FIXED ASSETS</u>	<u>Intangible</u>	<u>Tangible</u>	
<u>Cost</u>	<u>Assets</u>	<u>Fixed</u>	<u>Total</u>
		<u>Assets</u>	
At 1st December 1997	20,830	153,811	174,641
Additions	1,875	4,337	6,212
Disposals	(-)	(10,940)	(10,940)
At 30th November 1998	£22,705	£147,208	£169,913
<u>Depreciation</u>			
At 1st December 1997	10,697	124,233	134,930
Charge for year	1,338	4,047	5,385
On disposals	(-)	(6,362)	(6,362)
At 30th November 1998	£12,035	£121,918	£133,953
<u>Net Book Values</u>			
At 30th November 1998	£10,670	£25,290	£35,960
At 30th November 1997	£10,133	£29,578	£39,711

3. DEBTORS
Debtors include an amount of £Nil (1997 - £Nil) falling due after more than one year.

4. <u>CREDITORS</u>	<u>1998</u>	<u>1997</u>
Creditors include the following:		
<u>Pension Fund Loan</u>	£50,000	£52,378
<u>Bank Overdraft</u>	£683	£28,246
<u>Directors' Loans</u>	£40,168	£40,168

The bank overdraft is secured.

5. <u>CALLED UP SHARE CAPITAL</u>	<u>1998</u>	<u>1997</u>
<u>Authorised</u>		
100,000 Ordinary Shares of £1 each	£100,000	£100,000
<u>Allotted, Called Up & Fully Paid</u>		
31,500 Ordinary Shares of £1 each	£31,500	£31,500

6. TRANSACTIONS WITH THE DIRECTORS - None.