

**HUMATT LIMITED
ABBREVIATED ACCOUNTS
-30TH NOVEMBER 2002
REGISTERED NUMBER: 1,433,838
(IN ENGLAND AND WALES)**



A81 *AQGAJNK* 0296
COMPANIES HOUSE 29/03/03

HUMATT LIMITED
ABBREVIATED BALANCE SHEET
AT 30TH NOVEMBER 2002


<u>FIXED ASSETS</u>	<u>NOTES</u>	<u>2002</u>	<u>2001</u>
Intangible Assets	(2)	9,217	10,534
Tangible Assets	(2)	2,238	2,394
		<hr/> 11,455	<hr/> 12,928
<u>CURRENT ASSETS</u>			
Stocks		48,414	46,500
Debtors	(3)	13,064	11,770
Cash at Bank and in Hand		35,388	22,386
		<hr/> 96,866	<hr/> 80,656
<u>CREDITORS: Amounts falling due within one year</u>	(4)	(6,941)	(5,934)
<u>NET CURRENT ASSETS</u>		<hr/> 89,925	<hr/> 74,722
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<hr/> 101,380	<hr/> 87,650
<u>CREDITORS: Amounts falling due after more than one year</u>	(4)	(83,812)	(70,900)
<u>NET ASSETS</u>		<hr/> £17,568	<hr/> £16,750
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(5)	31,500	31,500
Profit and Loss Account (Deficit)		(13,932)	(14,750)
<u>EQUITY SHAREHOLDERS' FUNDS</u>		<hr/> £17,568	<hr/> £16,750

For the Y.E. 30th November 2002 the Company was entitled to exemption under Section 249A(1) not to have these Accounts audited, and that members have not required the Company to obtain an audit of its Accounts for the year in accordance with Sub-section (2) of this Section. 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 2002 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 20th March 2003 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 2002

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and as a going concern.

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 2002

2. FIXED ASSETS

<u>Cost</u>	<u>Intangible Assets</u>	<u>Tangible Fixed Assets</u>	<u>Total</u>
At 1st December 2001	27,083	4,751	31,834
Additions	-	144	144
Disposals	(-)	(-)	(-)
At 30th November 2002	£27,083	£4,895	£31,978
<u>Depreciation</u>			
At 1st December 2001	16,549	2,357	18,906
Charge for year	1,317	300	1,617
On disposals	(-)	(-)	(-)
At 30th November 2002	£17,866	£2,657	£20,523
<u>Net Book Values</u>			
At 30th November 2002	£9,217	£2,238	£11,455
At 30th November 2001	£10,534	£2,394	£12,928

3. DEBTORS

Debtors include an amount of £Nil (2001 - £Nil) falling due after more than one year.

4. CREDITORS

Creditors include the following:

	<u>2002</u>	<u>2001</u>
<u>Bank Overdraft</u>	£-	£236
<u>Directors' Loans</u>	£83,812	£70,900

The bank overdraft is secured.

5. CALLED UP SHARE CAPITAL

Authorised

100,000 Ordinary Shares of £1 each	£100,000	£100,000
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Allotted, Called Up & Fully Paid

31,500 Ordinary Shares of £1 each	£31,500	£31,500
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6. TRANSACTIONS WITH THE DIRECTORS - None.