

HUMBERTS (EAST MIDLANDS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD

1ST JANUARY 2007 TO 30TH SEPTEMBER 2007

WEDNESDAY



RM 30/01/2008 190
COMPANIES HOUSE

HUMBERTS (EAST MIDLANDS) LIMITED

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HUMBERTS (EAST MIDLANDS) LIMITED

COMPANY INFORMATION

for the Period 1st January 2007 to 30th September 2007

DIRECTORS:

S M Ziff
N R Cartwright
A J Snarey
P J G Mills
T S Murgatroyd
C W H Welby
Mrs K J Gray
P J Benson
S J G Paton
A J Pearce
J R Elliott

SECRETARY:

N R Gordon

REGISTERED OFFICE:

Fifth Floor
17 Hanover Square
London
W1S 1HU

REGISTERED NUMBER:

05528146 (England and Wales)

AUDITORS:

Duncan & Toplis
Chartered Accountants and Registered Auditor
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

**REPORT OF THE INDEPENDENT AUDITORS TO
HUMBERTS (EAST MIDLANDS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Humberts (East Midlands) Limited for the period ended 30th September 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

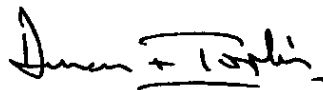
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.



Duncan & Toplis
Chartered Accountants and Registered Auditor
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

Date 8th January 2008

HUMBERTS (EAST MIDLANDS) LIMITED

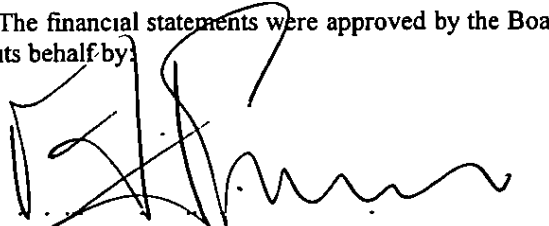
ABBREVIATED BALANCE SHEET

30th September 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	2,155,501	1,596,001
Tangible assets	3	141,425	139,719
		<u>2,296,926</u>	<u>1,735,720</u>
CURRENT ASSETS			
Debtors		561,202	365,074
Cash at bank and in hand		428,871	28,940
		<u>990,073</u>	<u>394,014</u>
CREDITORS			
Amounts falling due within one year	4	711,643	2,024,412
NET CURRENT ASSETS/(LIABILITIES)		<u>278,430</u>	<u>(1,630,398)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,575,356</u>	<u>105,322</u>
CREDITORS			
Amounts falling due after more than one year	4	(14,803)	(17,465)
PROVISIONS FOR LIABILITIES		<u>(15,022)</u>	<u>(15,022)</u>
NET ASSETS		<u><u>2,545,531</u></u>	<u><u>72,835</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2,250,000	1,000
Profit and loss account		295,531	71,835
SHAREHOLDERS' FUNDS		<u><u>2,545,531</u></u>	<u><u>72,835</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 8 Jan 2008 and were signed on its behalf by:


A J Snarey - Director

The notes form part of these abbreviated accounts

HUMBERTS (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the Period 1st January 2007 to 30th September 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of value added tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised and classified as an asset on the balance sheet. The capitalised goodwill is regarded as having an indefinite useful economic life and it is not amortised. Annual impairment reviews are conducted to compare the book value with the recoverable amount and where the recoverable amount has fallen below the book value, the goodwill is written down to the recoverable amount immediately.

Up to the date of transfer of the company into the group, the useful economic life of the goodwill was estimated to be 20 years and amortised over this period. On transfer of the company into the group, the useful economic life was aligned with the group.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The parent company, Humberts Group Plc operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Client bank accounts

Bank accounts held on behalf of clients are not recognised on the balance sheet. This is in line with group policy. At the balance sheet date £281,146 (2005: £342,146) was held in bank accounts on behalf of clients and this amount was owed to clients at the balance sheet date.

Work in progress

Income is recognised on an ongoing basis as services are delivered. Any unbilled revenue is treated as work in progress and included within other debtors.

HUMBERTS (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Period 1st January 2007 to 30th September 2007

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	1,680,001
Additions	570,000
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At 30th September 2007	2,250,001
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AMORTISATION	
At 1st January 2007	84,000
Charge for period	10,500
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At 30th September 2007	94,500
	<hr/>
NET BOOK VALUE	
At 30th September 2007	2,155,501
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At 31st December 2006	1,596,001
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3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	173,777
Additions	27,069
	<hr/>
At 30th September 2007	200,846
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DEPRECIATION	
At 1st January 2007	34,059
Charge for period	25,362
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At 30th September 2007	59,421
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NET BOOK VALUE	
At 30th September 2007	141,425
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At 31st December 2006	139,718
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4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	18,887	21,258
	<hr/>	<hr/>

HUMBERTS (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **for the Period 1st January 2007 to 30th September 2007**

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	2007 £	2006 £
Number	Class			
2,250,000 (2006 - 1,000)	Ordinary	£1	2,250,000	1,000
			<u> </u>	<u> </u>

2,249,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

6 ULTIMATE PARENT COMPANY

The ultimate parent company is Humberts Group Plc, a company incorporated in England

7 GROUP ACCOUNTS

Copies of the group accounts can be obtained from

Humberts Group Plc
17 Hanover Square
London
W1S 1HU