

Company Registration No. 2422882 (England and Wales)

**IEA TRADING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2003**

BERG KAPROW LEWIS LLP

Chartered Accountants  
London



LD3  
COMPANIES HOUSE

\*L8Z1FRZF\*

0351  
23/01/04

# IEA TRADING LIMITED

## CONTENTS

---

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

---

# IEA TRADING LIMITED

## INDEPENDENT AUDITORS' REPORT TO IEA TRADING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the period ended 31 March 2003 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered 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 did not include examining or dealing with events after the date of our report on the 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 3 are properly prepared in accordance with those provisions.

*Berg Kaprow Lewis LLP*

Berg Kaprow Lewis LLP

Chartered Accountants and Registered Auditor  
London

19-1-2004

# IEA TRADING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,064		2,816
<b>Current assets</b>					
Debtors		26,068		22,460	
Cash at bank and in hand		1,732		10,317	
		<u>27,800</u>		<u>32,777</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(6,058)</u>		<u>(13,612)</u>	
<b>Net current assets</b>			<u>21,742</u>		<u>19,165</u>
<b>Total assets less current liabilities</b>			<u>24,806</u>		<u>21,981</u>
<b>Capital and reserves</b>					
Profit and loss account			<u>24,806</u>		<u>21,981</u>
<b>Shareholders' funds</b>			<u>24,806</u>		<u>21,981</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 on 31 Dec 10.3

  
P Gotham  
Director

# IEA TRADING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Period of lease
Fixtures, fittings & equipment	3 Years

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Revenue Grants

Revenue grants are included in the income and expenditure account in the period in which they are receivable unless they relate to a future period, in which case they are deferred.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2002	64,791
Additions	1,387
	<hr/>
At 31 March 2003	66,178
	<hr/>
<b>Depreciation</b>	
At 1 April 2002	61,975
Charge for the period	1,139
	<hr/>
At 31 March 2003	63,114
	<hr/>
<b>Net book value</b>	
At 31 March 2003	3,064
	<hr/>
At 31 March 2002	2,816
	<hr/>

### 3 Ultimate parent company

The ultimate parent undertaking is Islington Enterprise Agency Limited, a company incorporated in England and Wales.