

**Report of the Directors  
and Abbreviated Financial Statements  
for the Year Ended 1 October 2006  
for I.B.E.P. Limited**



**I.B.E.P. Limited**

**Company Information for the Year Ended 1 October 2006**

Directors            D Slade  
                          W A Warner  
                          T Jones  
                          D A Sawyer

Secretary            D A Sawyer

Registered Office    6 Bardney Road  
                          Wragby  
                          Market Rasen  
                          Lincolnshire  
                          LN8 5QZ

Registered number    03058967 (England and Wales)

**I.B.E.P. Limited**

**Report of the Directors  
for the Year Ended 1 October 2006**

The directors present their report with the financial statements of the company for the year ended 1 October 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was to support educational projects in Africa and South Asia

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are shown in the annexed financial statements

**DIRECTORS**

The directors during the year under review were

D Slade  
W A Warner  
T Jones  
D A Sawyer

The beneficial interests of the directors holding office in the issued share capital of the company were as follows

	1 10 2006	1 10 2005
<b>Ordinary £1 shares</b>		
D Slade	1	1
W A Warner	-	-
T Jones	-	-
D A Sawyer	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



D A Sawyer – DIRECTOR  
Dated 22 July 2007

**I.B.E.P. Limited**

**Profit and Loss Account  
For the Year Ended 1 October 2006**

	Notes	<b>2005</b>	<b>2006</b>
<b>TURNOVER</b>		4405 25	3372 76
Administrative expenses		74 12	106 68
Donations		3585 00	2300 00
<b>OPERATING LOSS/PROFIT</b>	2	746 13	966 08
Interest receivable & similar income		20 88	84 98
		767 01	1051 06
Interest payable and similar charges		0	0
<b>LOSS/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		767 01	1051 06
Tax on loss/profit on ordinary activities		0	0
<b>LOSS/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		767 01	1051 06
Deficit brought forward		-20351 97	-19584 96
<b>DEFICIT CARRIED FORWARD</b>		<u>-£19584.96</u>	<u>-£18533.90</u>

The notes from part of these financial statements

**I.B.E.P. Limited**

**Balance Sheet  
1 October 2006**

	Notes	<u>2005</u>	<u>2006</u>
<b>CURRENT ASSETS:</b>			
Debtors	3	£23,753 24	£2,350 00
Cash at bank		<u>£1,248 80</u>	<u>£23,703 10</u>
		£25,002 04	£26,053 10
 <b>CREDITORS: Amounts falling due within one year</b>	 4	 £44,585 00	 £44,585 00
 <b>NET CURRENT LIABILITIES:</b>		 <u>-£19,582 96</u>	 <u>-£18,531 90</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		 <u>-£19,582 96</u>	 <u>-£18,531 90</u>
 <b>CAPITAL AND RESERVES:</b>			
Called up share capital	5	£2 00	£2 00
Profit and Loss Account		<u>-£19,584 96</u>	<u>-£18,533 90</u>
 <b>SHAREHOLDERS' FUNDS:</b>		 <u>-£19,582 96</u>	 <u>-£18,531 90</u>

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

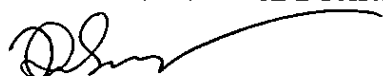
The members have not required the company to obtain an audit of its financial statements for the year ended 1 October 2005 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- b) 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

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

**ON BEHALF OF THE BOARD:**



D Sawyer – DIRECTOR

Approved by the Board on 22 July 2007

The notes form part of these financial statements

# I.B.E.P. Limited

## Notes to the Financial Statements For the Year Ended 1 October 2006

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements have been drawn up on a going concern basis following the receipt by the company that it will continue to receive the financial support of Mr E Marsh and Mr D A Sawyer

#### Accounting Convention

The financial statements have been prepared under the historic cost convention

#### Foreign Currencies

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

### 2. OPERATING LOSS

	<u>2005</u>	<u>2006</u>
The operating loss is stated after charging		
Directors' emoluments & other benefits etc	0	0

### 3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR:

Loan	£23,753 24	£2,350 00
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### 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR:

Loan - E Marsh	£26,450 45	£26,450 45
Loan - D A Sawyer	£18,134 55	£18,134 55
Accruals	£0 00	£0 00

### 5. CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal Value		
100,000	Ordinary	£1	£100,000 00	£100,000 00
Allotted issued and fully paid				
Number	Class	Nominal Value		
2	Ordinary	£1	£2 00	£2 00

### 6. TRANSACTIONS WITH DIRECTORS

The director, D A Sawyer has a loan owed to him of £18,134 55 which is provided interest free and payable on demand