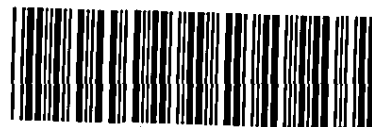


3058967

**Report of the Directors  
and Abbreviated Financial Statements  
for the Year Ended 1 October 2007  
for I.B.E.P. Limited**

WEDNESDAY



LD4 30/07/2008 194  
COMPANIES HOUSE

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

**Company Information for the Year Ended 1 October 2007**

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**

**Abbreviated Balance Sheet  
1 October 2007**

|   | Notes | <u>2006</u>         | <u>2007</u>         |
|---|-------|---------------------|---------------------|
| <b>CURRENT ASSETS:</b>                                |       |                     |                     |
| Debtors   | 3     | £2,350 00           | £0                  |
| Cash at bank  |       | <u>£23,703 10</u>   | <u>£19,573 45</u>   |
|   |       | £26,053 10          | £19,573 45          |
| <b>CREDITORS:</b> Amounts falling due within one year | 4     | (£44,585 00)        | (£39,172 92)        |
| <b>NET CURRENT LIABILITIES:</b>                       |       | <u>(£18,531 90)</u> | <u>(£19,599 47)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       | <u>(£18,531 90)</u> | <u>(£19,599 47)</u> |
| <b>CAPITAL AND RESERVES:</b>                          |       |                     |                     |
| Called up share capital                               | 5     | £2 00               | £2 00               |
| Profit and Loss Account                               |       | <u>(£18,533 90)</u> | <u>(£19601 47)</u>  |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       | <u>(£18,531 90)</u> | <u>(£19,599 47)</u> |

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ended 1 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 1 October 2007 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 24 July 2008

The notes form part of these financial statements

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

**Notes to the Financial Statements  
For the Year Ended 1 October 2007**

**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>2006</u> | <u>2007</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 | £2,350 00 | 0 |
|------|-----------|---|

**4. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR:**

|          |            |            |
|----------|------------|------------|
| Loans    | £44,585 00 | £39,172 92 |
| Accruals | £0 00      | £0         |

**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 £26,134 55 which is provided interest free and payable on demand