

**Report of the Directors
and Abbreviated Financial Statements
for the Year Ended 1 October 2008
for I.B.E.P. Limited**

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COMPANIES HOUSE

I.B.E.P. Limited

Company Information for the Year Ended 1 October 2008

Directors: 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 2008**

	Notes	<u>2007</u>	<u>2008</u>
CURRENT ASSETS:			
Debtors	3	£0	£0
Cash at bank		<u>£19,573.45</u>	<u>£15,535.26</u>
		£19,573.45	£15,535.26
CREDITORS: Amounts falling due within one year:	4	(£39,172.92)	(£33,672.92)
NET CURRENT LIABILITIES:		<u>(£19,599.47)</u>	<u>(£18,137.66)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>(£19,599.47)</u>	<u>(£18,137.66)</u>
CAPITAL AND RESERVES:			
Called up share capital:	5	£2.00	£2.00
Profit and Loss Account:		(£19601.47)	(£18,139.66)
SHAREHOLDERS' FUNDS:		<u>(£19,599.47)</u>	<u>(£18,137.66)</u>

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ended 1 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 October 2008 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 2009

The notes form part of these financial statements

I.B.E.P. Limited

Notes to the Financial Statements For the Year Ended 1 October 2008

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 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>2007</u>	<u>2008</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	0	0
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4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

Loans	£39,172.92	£33,672.92
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 £33,672.92 which is provided interest free and payable on demand.