

REGISTERED NUMBER: 3876216 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

FOR

INTERNATIONAL BUSINESS SERVICES LIMITED



INTERNATIONAL BUSINESS SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2003

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INTERNATIONAL BUSINESS SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003

DIRECTOR:	A Sharif Abbas
SECRETARY:	K Ahmed
REGISTERED OFFICE:	214 Seven Sisters Road London N4 3NX
REGISTERED NUMBER:	3876216 (England and Wales)
ACCOUNTANTS:	Chris Skarparis & Co Ltd Chartered Accountants 10b Aldermans Hill Palmers Green London N13 4PJ

INTERNATIONAL BUSINESS SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

		<u>31.12.03</u>		<u>31.12.02</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,437		13,849
CURRENT ASSETS:					
Stocks		46,500		42,500	
Debtors	3	5,541		7,116	
Cash at bank and in hand		820		1,217	
		<u>52,861</u>		<u>50,833</u>	
CREDITORS: Amounts falling due within one year		<u>6,315</u>		<u>111,410</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>46,546</u>		<u>(60,577)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			57,983		(46,728)
CREDITORS: Amounts falling due after more than one year			<u>37,261</u>		<u>-</u>
			<u>£20,722</u>		<u>£(46,728)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		50,000		3
Profit and loss account			<u>(29,278)</u>		<u>(46,731)</u>
SHAREHOLDERS' FUNDS:			<u>£20,722</u>		<u>£(46,728)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated accounts 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:



A Sharif Abbas - Director

Approved by the Board on 2 March 2004

The notes form part of these abbreviated accounts

INTERNATIONAL BUSINESS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The applicability of this policy is dependent upon the continued support of the company directors.

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- written off over the life of the lease
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	
and 31 December 2003	23,297
DEPRECIATION:	
At 1 January 2003	9,448
Charge for year	2,412
At 31 December 2003	11,860
NET BOOK VALUE:	
At 31 December 2003	11,437
At 31 December 2002	13,849

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.03	31.12.02
	£	£
Rent deposit	2,750	2,750

INTERNATIONAL BUSINESS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.03	31.12.02
		value:	£	£
50,000	Ordinary	£1	50,000	10,000
(31.12.02 - 10,000)			=====	=====
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.03	31.12.02
		value:	£	£
50,000	Ordinary	£1	50,000	3
(31.12.02 - 3)			=====	=====

The following shares were allotted and fully paid for cash at par during the year:

49,997 Ordinary shares of £1 each

5. TRANSACTIONS WITH DIRECTOR

The director has provided assurances that he will not demand repayment of the director's loan in the foreseeable future and that he has no plans to discontinue his support to the company.

6. CONTROLLING PARTIES

The company is controlled by Mr A.S. Abbas the director and controlling shareholder.

7. BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis. This assumes the continued support of the director.

This was the third full year of trading. The director believes that in the following year the results will continue improving leading to a strengthening of the company's balance sheet.

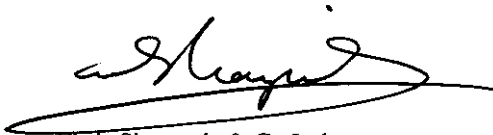
INTERNATIONAL BUSINESS SERVICES LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
INTERNATIONAL BUSINESS SERVICES LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Chris Skarparis & Co Ltd
Chartered Accountants
10b Aldermans Hill
Palmers Green
London
N13 4PJ

2 March 2004