

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

FOR

INTERNATIONAL BUSINESS SERVICES LIMITED

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INTERNATIONAL BUSINESS SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2007

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INTERNATIONAL BUSINESS SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTOR: A A Sharif

SECRETARY: A Sharif Abbas

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 2007

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	2		9,092		9,829
CURRENT ASSETS					
Stocks		87,500		60,500	
Debtors	3	4,973		4,537	
Cash at bank and in hand		820		4,984	
		<u>93,293</u>		<u>70,021</u>	
CREDITORS					
Amounts falling due within one year		<u>45,067</u>		<u>13,534</u>	
NET CURRENT ASSETS			<u>48,226</u>		<u>56,487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,318		66,316
CREDITORS					
Amounts falling due after more than one year			<u>7,011</u>		<u>15,022</u>
NET ASSETS			<u>50,307</u>		<u>51,294</u>
CAPITAL AND RESERVES					
Called up share capital	4		50,000		50,000
Profit and loss account			<u>307</u>		<u>1,294</u>
SHAREHOLDERS' FUNDS			<u>50,307</u>		<u>51,294</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities 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

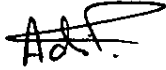
The notes form part of these abbreviated accounts

INTERNATIONAL BUSINESS SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2007

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 director on 23 October 2008 and were signed by

A handwritten signature in black ink, appearing to read 'A A Sharif', with a stylized flourish extending from the end.

A A Sharif - Director

The notes form part of these abbreviated accounts

INTERNATIONAL BUSINESS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2007**

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 January 2007).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	29,614
Additions	1,495
At 31 December 2007	31,109
DEPRECIATION	
At 1 January 2007	19,784
Charge for year	2,233
At 31 December 2007	22,017
NET BOOK VALUE	
At 31 December 2007	9,092
At 31 December 2006	9,830

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £2,750 (31 12 06 - £2,750).

INTERNATIONAL BUSINESS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	31 12 07	31 12 06
Number	Class		£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

5 CONTROLLING PARTIES

The company is controlled by Mr A A Sharif, the director and controlling shareholder

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
INTERNATIONAL BUSINESS SERVICES LIMITED

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

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this 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 and the company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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

23 October 2008