

REGISTERED NUMBER: 01474680 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1998**

**FOR**

**I.P.E. ADMINISTRATION LIMITED**



**I.P.E. ADMINISTRATION LIMITED**

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**for the Year Ended 31 March 1998**

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**I.P.E.ADMINISTRATION LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 1998**

**DIRECTORS:** Dr S N HRAIKI  
Z S WEHBE

**SECRETARY:** M C Barlow

**REGISTERED OFFICE:** Flat 18  
43 Courtfield Road  
London SW7 4DB

**REGISTERED NUMBER:** 01474680 (England and Wales)

**ACCOUNTANTS:** JASSENS  
Chartered Accountants,  
34 Seymour Street,  
London. W1H 5WD.

**I.P.E. ADMINISTRATION LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 March 1998**

		31.3.98		31.3.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,617		2,156
<b>CURRENT ASSETS:</b>					
Debtors		2,393		14,181	
Cash at bank and in hand		7,867		859	
		<u>10,260</u>		<u>15,040</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>27,353</u>		<u>26,265</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(17,093)</u>		<u>(11,225)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(15,476)</u>		<u>£(9,069)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>(35,476)</u>		<u>(29,069)</u>
Shareholders' funds			<u>£(15,476)</u>		<u>£(9,069)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

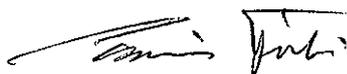
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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 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:**



Dr S N HRAIKI - DIRECTOR

Approved by the Board on 24 September 1998

The notes form part of these financial statements

**I.P.E. ADMINISTRATION LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 1998**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents net invoiced sales of services, 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.

Fixtures and fittings                      - 25% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 April 1997 and 31 March 1998	17,714
<b>DEPRECIATION:</b>	
At 1 April 1997	15,558
Charge for year	539
At 31 March 1998	16,097
<b>NET BOOK VALUE:</b>	
At 31 March 1998	1,617
At 31 March 1997	2,156

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.98	31.3.97
20,000	Ordinary	£1	£ 20,000	£ 20,000

4. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Inter-Projects and Engineering Corporation, a company registered in Liberia.