

ACCOUNTS: 30 JUNE 1999

DIRECTORS: Mr. R Cornet
Mr. R. Plummer

SECRETARY: Mr. R Plummer

REGISTERED OFFICE: 2 Barkway Road
Royston
Hertfordshire
SG8 9EA

ACCOUNTANTS: Whitmarsh Sterland
62 Hills Road
Cambridge
CB2 1LA

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REPORT OF THE DIRECTORS

The directors present their report and the accounts for the period 1 July 1998 to 30 June 1999.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company was incorporated on 21 March 1995.
The company has not traded since incorporation and is currently dormant.

DIRECTORS

The directors, set out below, have held office during the whole of the period ended 30 June 1999, unless otherwise stated. The interests, all of which were beneficial, of the directors holding office on 30 June 1999 in the shares of the company, according to the register of directors' interests were as shown below:-

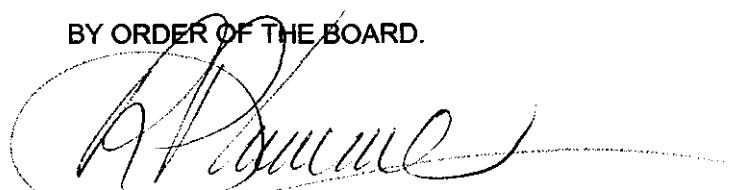
Director's name	Ordinary shares	
	<u>01 July 1998</u>	<u>30 June 1999</u>
Mr. R. Comet - Appointed 21 March 1995	2	2
Mr. R Plummer- Appointed 20 January 2000	0	0

The directors retire at the annual general meeting and being eligible, offer themselves for re-election.

AUDITORS

The directors have taken advantage of s.249A(1) of the Companies Act 1985, not to have the accounts audited.

BY ORDER OF THE BOARD.



Mr. R. Plummer
Director

2 Barkway Road
Royston
Herts.
SG8 9EA

13 February 2000

INSTITUT EUROPEEN DE QUALITE, SECURITE ET ENVIRONNEMENT LTD.
COMPANY NUMBER: 3035619

BALANCE SHEET AT 30 JUNE 1999

	<u>Notes</u>	<u>1999</u>		<u>1998</u>	
		£	£	£	£
FIXED ASSETS			0		0
CURRENT ASSETS					
Debtors		2		2	
		---		---	
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		0		0	
		---		---	
NET CURRENT ASSETS			2		2
			---		---
NET ASSETS		£	2	£	2
			---		---
			---		---
CAPITAL AND RESERVES	2		2		2
			---		---
		£	2		2
			---		---
			---		---

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with s.221 of the Companies Act 1985 and
- ii) the accounts give a true and fair view of the state of affairs of the company as at 30 June 1999 and of its profit for the period then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by s.246 of the Companies Act 1985 on the basis that the company qualifies as a small company, because turnover is less than £90,000.00 and gross balance sheet assets are less than £ 1.4m.

Approved by the board on 13 February 2000 (and signed on its behalf)



Mr R Plummer
Director

NOTES TO THE ACCOUNTS
FOR THE PERIOD 1 July 1998 TO 30 June 1999

1. ACCOUNTING POLICIES

Basis of accounting

The accounts are prepared under the historical cost convention.

2. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, issued and fully paid</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
100 Ordinary shares of £1 each	£100	£100	£2	£2
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3. DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.