

Company Registration No. 3631477 (England and Wales)

RTS (IBC) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



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RTS (IBC) LIMITED

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RTS (IBC) LIMITED

INDEPENDENT AUDITORS' REPORT TO RTS (IBC) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

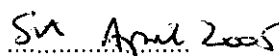
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.


Arram Berlyn Gardner

Chartered Accountants
Registered Auditor


Sin April 2005

30 City Road
London
EC1Y 2AB

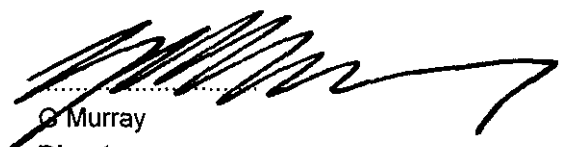
RTS (IBC) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Investments	2		54,000		54,000
Current assets					
Debtors		240,695		156,421	
Cash at bank and in hand		11,945		96,962	
		<u>252,640</u>		<u>253,383</u>	
Creditors: amounts falling due within one year		<u>(306,638)</u>		<u>(307,381)</u>	
Net current liabilities			(53,998)		(53,998)
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	3		<u>2</u>		<u>2</u>
Shareholders' funds			<u>2</u>		<u>2</u>

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 Board on 24 March 2005


G Murray
Director

RTS (IBC) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the company's share of the profits arising on exhibitions and conferences undertaken by the partnership.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Investments £
Cost	
At 1 January 2004 & at 31 December 2004	54,000
	<u>54,000</u>
At 31 December 2003	<u>54,000</u>

3 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>