

Company Number: 2827432

Y	REGISTRAR OF COMPANIES
Will the named officers please sign opposite their names on page(s)	
PLEASE RETURN TO DAWES & CO	

**Institute of British Payroll Management
(A Company Limited by Guarantee)**

Financial Statements

Year ended 31 December 2000



Dawes & Co. Chartered Accountants. Birmingham.

Institute of British Payroll Management

Index to the Financial Statements

Year ended 31 December 2000

Pages

1	Company Information
2	Report of the Directors
3	Report of the Auditors
4	Profit and Loss Account
5	Balance Sheet
6	Notes to the Financial Statements

The following page does not form part of the financial statements

7	Trading Account
---	-----------------

Company Information

31 December 2000

Country of incorporation England and Wales

Date of incorporation 16 June 1993

Company number 2827432

Directors G J Cresswell
T G Lakin
C Williams

Secretary T G Lakin

Registered office Shelly House
Farmhouse Way
Monkspath Solihull
West Midlands
B91 3TJ

Auditors Dawes & Co
Chartered Accountants
17 Greenfield Crescent
Edgbaston
Birmingham
B15 3AU

Report of the Directors

Year ended 31 December 2000

Principal activity

The Institute has remained dormant throughout the year.

Status

The company is limited by guarantee and does not have a share capital.

Directors

The directors who served the company during the year were as follows:

G J Cresswell
T G Lakin
C Williams

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 at the end of the year and of the profit or loss for the year then ended.

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 prudent and reasonable, prepare the financial statements on the going concern basis unless it is inappropriate 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 ensure that the financial statements comply with the Companies Act 1985. The directors 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.

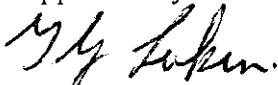
Auditors

A resolution to re-appoint Dawes & Co as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Approved by the board of directors on 02 March 2001 and signed on its behalf by:



T G Lakin

Secretary

Report of the Auditors

Year ended 31 December 2000

To the shareholders of Institute of British Payroll Management

We have audited the financial statements on pages 4 to 6 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of the directors and the auditors

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and of the results of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



Dawes & Co

Birmingham

Registered Auditors

2 March 2001

Profit and Loss Account

Year ended 31 December 2000

	Note	2000	1999
Turnover		-	-
Expenditure			(7,007)
Deficit	2	-	(7,007)
Interest receivable		-	-
Deficit before taxation		-	(7,007)
Tax on interest receivable		-	-
Deficit for the financial year		-	(7,007)
Balance brought forward		-	7,007
Balance carried forward		-	-

The Company has not traded during the year. During the year the Company received no income and incurred no expenditure and therefore made neither surplus or deficit.

Balance Sheet

31 December 2000

	Note	2000	1999
Current assets			
Cash at bank		-	-
Creditors: Amounts falling due Within one year		-	-
Net current assets		-	-
Total assets less current liabilities		-	-
Reserves	3		
Revenue reserve		-	-
Members' funds		-	-

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the board of directors on 2 March 2001 and are signed on its behalf by:

G J Cresswell



C Williams



Directors

The notes on page 6 forms part of these financial statements.

Notes to the Financial Statements

Year ended 31 December 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

2 Deficit

The deficit is stated after charging:

	2000	1999
Directors' Emoluments	-	-
Auditors' fees	-	-
Transfer of income to IPPM	-	7,007
	<hr/>	<hr/>

3 Company limited by guarantee

The company is limited by guarantee and does not have a share capital. The maximum liability of each member will not exceed £2.