

CONFEDERATION INTERNATIONALE DES AUDITEURS, CONTROLEURS ET INSPECTEURS LTD.

COMPANY NUMBER: 3035618

ACCOUNTS: 30 June 1998

DIRECTORS: J.P.Senders

SECRETARY: Mrs.C.E.Senders

REGISTERED OFFICE: Victoria House
66 Queen Street
Worthing
West Sussex
BN14 7BJ

ACCOUNTANTS: Tidmarsh & Co.
30 Norfolk Square
Brighton
BN1 2PE

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CONFEDERATION INTERNATIONALE DES AUDITEURS, CONTROLEURS ET INSPECTEURS LTD.

REPORT OF THE DIRECTOR

The director presents his report and the accounts for the year ended 30 June 1998.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The principal activity of the company continued to be providing professional audit, inspection and consultancy services.

The turnover for the year continued to be unsatisfactory. The year end financial position remained satisfactory in the circumstances.

RESULTS AND DIVIDENDS

The results of the company for the year ended 30 June 1998 are set out in the accounts on pages 2 to 6. The director does not recommend the payment of any dividend.

The profit for the year of £62 has been carried to reserves.

DIRECTORS

The director, set out below, has held office during the whole of the year ended 30 June 1998, unless otherwise stated. The interests, all of which were beneficial, of the director holding office on 30 June 1998 in the shares of the company, according to the register of directors' interests were as shown below:-

<u>Director's name</u>	<u>Ordinary shares</u>	
	<u>1 July 1997</u>	<u>30 June 1998</u>
J.P.Senders	2	2

Mr.J.P.Senders retires at the annual general meeting and being eligible, offers himself for reelection.

AUDITORS

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

BY ORDER OF THE BOARD


J.P. SENDERS
Director

Victoria House
66 Queen Street
Worthing
West Sussex
BN14 7BJ

15 May, 1999

CONFEDERATION INTERNATIONALE DES AUDITEURS, CONTROLEURS ET INSPECTEURS LTD.

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
TURNOVER		0	200
Cost of sales		0	0
		-----	-----
GROSS PROFIT		0	200
Distribution costs		0	0
Administrative expenses		-124	-138
Other operating income		0	0
		-----	-----
OPERATIVE PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-124	62
Taxation on profit/loss on ordinary activities	5	0	0
		-----	-----
PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE YEAR		£ -124	£ 62
		=====	=====
Turnover - continuing operations		£ 0	£ 200
Operating profit/loss - continuing operations		£ -124	£ 62

The company has no recognized gains or losses other than the loss for the year.

CONFEDERATION INTERNATIONALE DES AUDITEURS, CONTROLEURS ET INSPECTEURS LTD.

BALANCE SHEET AT 30 JUNE 1998

	<u>Notes</u>	£	<u>1998</u> £	£	<u>1997</u> £
FIXED ASSETS			0		0
CURRENT ASSETS					
Debtors	6	57		57	
Cash at bank		62		186	
		-----		-----	
Debtors	6	119		243	
		-----		-----	
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	7	241		241	
		-----		-----	
NET CURRENT LIABILITIES			-122		2
			-----		-----
NET LIABILITIES		£	-122	£	2
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		-124		0
			-----		-----
		£	-122	£	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 :

- the company keeps accounting records which comply with s.221 of the Companies Act 1985, and
- the accounts give a true and fair view of the state of affairs of the company as at 30 June 1998 and of its loss for the year 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 £360000 and gross balance sheet assets are less than £1.4m.

Approved by the Board on 15 May 1999 (and signed on its behalf)


J.P. Senders
Director

CONFEDERATION INTERNATIONALE DES AUDITEURS, CONTROLEURS ET INSPECTEURS LTD.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1998

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention.

(b) Turnover

Turnover represents the amounts invoiced to customers, excluding VAT.

(c) Taxation

The charge for taxation is based on the profit for the year, at current rates of tax, and takes into account deferred taxation on all timing differences between the treatment of certain items for accounts purposes and their treatment for taxation purposes, because the directors are unable to foresee with reasonable certainty that such timing differences will not reverse.

2. TURNOVER

The turnover and pre-tax profit are attributable to the principal activity, providing professional audit, inspection and consultancy services.

The whole of the turnover is earned outside the UK

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>1998</u>	<u>1997</u>
	£	£
The profit on ordinary activities before taxation is stated after charging the following:		
Depreciation of fixed assets	NIL	NIL
Emoluments of directors	NIL	NIL
	====	====

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1998

4. STAFF COSTS

The company did not employ any staff other than directors during the year.

5. TAXATION

There is no charge to corporation tax due to the incidence of losses.

6. DEBTORS

DUE WITHIN ONE YEAR

		<u>1998</u>		<u>1997</u>
Debtors	£	57 ===	£	57 ===

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

		<u>1998</u>		<u>1997</u>
Accruals	£	241 ===	£	241 ===

CONFEDERATION INTERNATIONALE DES AUDITEURS, CONTROLEURS ET INSPECTEURS LTD.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1998

8. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, issued and fully paid</u>	
	<u>1998</u>	<u>1997</u>	<u>1998</u>	<u>1997</u>
100 Ordinary shares of £1 each	£100 =====	£100 =====	£2 =====	£2 =====

9. RESERVES

	<u>1998</u>	<u>1997</u>
	£	£
Reserves, 1 July 1997	0	-62
Loss for the year	-124	62
Accumulated losses, 30 June 1998	£ ----- ===	£ ----- ===

10. 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 year. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgement 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 ensure 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.