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Report of the Statutory Auditors
to the Board of Trustees of

IIBA, Urdorf-Zürich

Financial Statements 2004/2005

Report of the Statutory Auditors to the Board of Trustees of

IIBA, Urdorf-Zurich

As statutory auditors, we have audited the accounting records and the financial statements (balance sheet, income statement and notes) of IIBA for the year ended September 30, 2005.

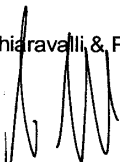
These financial statements are the responsibility of the board of directors. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning Swiss professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial statements comply with the Swiss law and the company's articles of incorporation.

We recommend that the financial statements submitted to you, with retained earnings of CHF 82'440.19, be approved.

Chiaravalli, & Partners GmbH



E. Chiaravalli
CPA
Auditor in charge

Zurich, January 12, 2006 EC/IIBA

Enclosures:

- Financial statements (balance sheet, income statement and notes)

Balance sheet as of

Assets	30.09.2005		30.09.2004	
	CHF	%	CHF	%
Postal account CHF	67'243.59	55.9	14'623.51	12.1
Postal account USD	8'454.28	7.0	98'712.00	82.0
Postal account EUR	27'745.25	23.0	4'787.35	4.0
Accrued income	12'938.29	10.7	18'028.01	15.0
Total current assets	116'381.41	96.7	136'150.87	113.1
Furniture	1'200.00	1.0	1'550.00	1.3
Equipment	2'800.00	2.3	4'180.00	3.5
Total fixed assets	4'000.00	3.3	5'730.00	4.8
Total assets	120'381.41	100.0	141'880.87	117.9
Liabilities	30.09.2005	30.09.2004		
	CHF	%	CHF	%
Accrued expenses	12'941.22	10.8	10'385.99	8.6
Provision future conferences	25'000.00	20.8	50'000.00	41.5
Total current and long-term liabilities	37'941.22	31.5	60'385.99	50.2
Retained earnings				
Gain brought forward	81'494.88		76'548.88	
Result for the period 1.10.-30.09.	945.31		4'946.00	
	82'440.19	68.5	81'494.88	67.7
Total equity	82'440.19	68.5	81'494.88	67.7
Total liabilities	120'381.41	100.0	141'880.87	117.9

**Profit and Loss Account for the Year Ended
September 30,**

	2005		2004	
	CHF	%	CHF	%
Operating income				
Member dues	165'979.62		179'216.01	
Conferences	4'464.28		62'571.20	
Income from workshops	3'727.30		-11'065.27	
Other income	1'004.05		-55.10	
	175'175.25	100.0	230'666.84	100.0
Operating expenses				
Personnel expenses	75'367.60		74'118.30	
Depreciation	1'730.00		2'432.00	
Office rent	6'408.00		6'720.80	
Prints, mailing	18'591.05		37'385.87	
Travel expenses	30'442.94		35'501.75	
Commissions on credit card transactions	6'459.64		2'302.34	
Administration and other expenses	20'756.75		7'244.03	
	159'755.98	91.2	165'705.09	71.8
Operating result before interest and extraordinary	15'419.27	8.8	64'961.75	28.2
Interest income	77.05		44.85	
Extraordinary income	-		1'500.00	
Extraordinary loss	-625.00		-3'663.60	
Provision future conferences	-		-50'000.00	
Exchange rate loss	-13'926.09		-7'897.00	
	-14'474.04	-8.3	-60'015.75	-26.0
Result before taxation	945.23	0.5	4'946.00	2.1
Taxation	-	0.0	-	0.0
Result for the period 1.10.-30.09.	945.23	0.5	4'946.00	2.1