



# Four-Go

"Four-Go - for You!"

**Four-Go**

Könyvelő, Könyvvizsgáló és Kereskedelmi  
Korlátolt Felelősségű Társaság  
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**AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS  
OF THE  
INTERNATIONAL BODYGUARD&SECURITY SERVICES ASSOCIATION**

My name is Thomas O. Szabo, I am a Bachelor of Economics from Fribourg University, Switzerland, and an Australian Public Accountant and Company Auditor registered under number 5898 in accordance with the provisions of the Companies Act of the State of New South Wales, Australia, since 1966.

I joined the (then) Price Waterhouse Firm in Sydney in 1985, and transferred to the newly established sister Office in Budapest in 1990 on account of my knowledge of Hungarian, where I worked until 1994, having then established, as its Managing Director, the firm Four-Go Ltd, a joint venture Australian/Hungarian Accounting and Auditing Company.

I have audited the accompanying Balance Sheet and Profit and Loss Statement of the IBSSA for the year ended 31 December, 2002.

The audit was conducted in accordance with the International Standards of Auditing, requiring me to plan and perform the audit in order to obtain reasonable assurance about whether the financial statements are true and free of material misstatements.

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1136 Budapest, Pannónia utca 35-37

*Thomas O. Szabo*



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Auditor's report – continued

The audit included examination, on a test basis, evidence supporting the amounts and disclosures in the financial statements, including the assessment of the accounting principles used as well as the evaluation of the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

I am fully convinced that, in my opinion, the financial statements audited present fairly, in all material aspects, the financial position of the IBSSA as at 31 December, 2002, and a result of its operations for the year then ended, in conformity with generally accepted accounting principles.

In conclusion, I consider it my duty to point out, as I have done so in the past, that this Association cannot exist without defaulting members paying-up their dues on time and fully: since 1997, to date, the Association's losses amounted to USD 148.877,-. You can rest assured that this situation cannot last for ever, all payments due must be paid on time and subscription rates and other payments obviously need to be looked at again and to be increased. This, of course, is up to the Members and the Treasurer.

Yours sincerely

Thomas O.Szabo, B.Ec, AASA.

Budapest, 13. October, 2003.

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