

Company No. 453042

KKL EXECUTOR AND TRUSTEE COMPANY LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

31st DECEMBER 2003



**INDEPENDENT AUDITORS' REPORT TO KKL EXECUTOR AND TRUSTEE
COMPANY LIMITED ON THE ABBREVIATED ACCOUNTS**

We have examined the abbreviated accounts on pages 2 to 4 together with the annual accounts of KKL Executor and Trustee Company Limited for the year ended 31 December 2003 prepared under section 226 of the Companies Act 1985.

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 to the register of companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to discharge our limited responsibilities set out above. The scope of the work for the purpose of this report did not include examining or dealing with events after the date of our report on the annual accounts.

Opinion on the abbreviated accounts

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with 246(5) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with those provisions.

Horwath Clark Whitehill LLP

Horwath Clark Whitehill LLP
Chartered Accountants and Registered Auditors
25th October 2004

St Bride's House
10 Salisbury Square
London
EC4Y 8EH

KKL EXECUTOR AND TRUSTEE COMPANY LIMITED
ABBREVIATED BALANCE SHEET 31ST DECEMBER 2003

		2003		2002	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	3		27,676		26,816
CURRENT ASSETS					
Debtors and prepayments	6	88,316		79,372	
Cash at bank and in hand		250		3,430	
		<u>88,566</u>		<u>82,802</u>	
CREDITORS: Amounts falling due within one year					
Trade creditors and accruals		23,661		21,175	
Bank overdraft		3,819		-	
		<u>27,480</u>		<u>21,175</u>	
NET CURRENT ASSETS			61,086		61,627
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,762</u>		<u>88,443</u>
CAPITAL AND RESERVES					
Called up Share Capital	7		250,000		250,000
Profit and Loss Account			<u>(161,238)</u>		<u>(161,557)</u>
			<u>88,762</u>		<u>88,443</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small sized entities.

Approved by the board on 25th October 2004 and signed on its behalf:


Director

The notes on pages 3 and 4 form an integral part of these accounts

KKL EXECUTOR AND TRUSTEE COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
31st DECEMBER 2003

1. PARENT COMPANY

The company is a wholly owned subsidiary of JNF Charitable Trust.

2. ACCOUNTING CONVENTION AND POLICIES

- a) The accounts have been prepared under the historical cost convention.
- b) Turnover represents income from administration fees on covenant and gift aid schemes, fees earned from executor and trustee services and bank interest.
- c)
 - (1) Depreciation is provided to write off the cost of fixed assets over their estimated useful lives.
 - (2) Rates of depreciation:

Leasehold improvements:	10% of cost at the year end
Furnishings and fittings and office equipment:	10% of cost at the year end
Computer hardware and software:	33 1/3% of cost at year end
- d) The company is exempt from the requirements of producing cash flow statements as required by FRS1 as it falls within the definition of a small company.

KKL EXECUTOR AND TRUSTEE COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS 31st DECEMBER
2003 (Contd)

3. FIXED ASSETS

TANGIBLE ASSETS

	£
COST	
1 st January 2003	135,831
Additions	<u>8,322</u>
31 st December 2003	<u>144,153</u>
 DEPRECIATION	
1 st January 2003	109,015
Charge for the year	<u>7,462</u>
31 st December 2003	<u>116,477</u>
 NET BOOK VALUE	
31 st December 2003	<u>27,676</u>
 NET BOOK VALUE	
31 st December 2002	<u>26,816</u>

4. SHARE CAPITAL

	2003 £	2002 £
Authorised issued and fully paid 250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>