

JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
31st JULY2001

**Company Registration Number 4026149**



***DC Accountancy Services***

*Financial and Management Accountants & IT Consultants*

**Waltham Forest Business Centre**

Unit 7 Ground Floor, 5 Blackhorse Lane

**Walthamstow**

**London E17 6DS**

JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
YEAR ENDED 31st JULY2001

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JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
COMPANY DETAILS  
YEAR ENDED 31st JULY2001

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**Company Registration Number** 4026149

| <b>Directors</b>       | <b>Date appointment</b> |
|------------------------|-------------------------|
| Mrs Jacqueline Kennedy | 04/07/00                |
| Dr Belaymeh Abebe      | 04/07/00                |
| Miss Cheryl Kennedy    | 04/07/00                |

**Secretary**  
Dr Belaymeh Abebe

**Bankers**

The Royal Banl of Scotland Plc  
Rugby Branch  
17 Church Street  
Rugby CV21 3PP

**Accountants**

DC Accountancy Services  
Waltham Forest Business Centre  
Unit 7, Ground Floor  
5 Blackshorse lane  
E17 6DS

**JACKY KENNEDY ASSOCIATES LTD**  
**FINANCIAL STATEMENTS**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31st JULY2001**

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The directors present their report and the unaudited financial statements of the company for the year ended 31st JULY2001.

**PRINCIPAL ACTIVITIES**

The principal activities of the Company is the provision of customised training programmes and consultancy services.

**THE RESULT FOR THE YEAR**

The directors are confident of the survival of the Company in the foreseeable Future and report small losses in the current year.

**THE DIRECTORS**


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

| Directors              | Ordinary Shares of £ 1 each |             |
|------------------------|-----------------------------|-------------|
|                        | At 31/07/01                 | At 04/07/00 |
| Mrs Jacqueline Kennedy | 2                           | 2           |
| Dr Belaymeh Abebe      | 1                           | 1           |
| Mrs Cheryl Kennedy     | 1                           | 1           |

**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.

Registered Office  
13, Business Link  
5 Blackhorse Lane  
London E17 6DS

  
Signed by Order of the Directors  
Dr Belayneh Abebe  
Company Secretary

Approved by the directors on 21/12/2001

JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31st JULY2001

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Turnover

|  |          |
|--|----------|
| Sales  | 25,501   |
| Direct Expenses                                  | 0        |
| Overheads  | (29,250) |
| Interest paid                                    | (83)     |
| Net Profit (loss) before Tax                     | (3,832)  |
| Tax on profit/(loss) on ordinary activities      | 0        |
| RETAINED PROFIT/(LOSS) FOR THE<br>FINANCIAL YEAR | (3,832)  |
| Balance brought forward                          | 0        |
| Balance carried                                  | (3,832)  |

None of the company's activities were acquired or discontinued during the above financial year.

The Company has no recognised gains or losses other than the results for the year as set out above.

The following notes form an integral part of these financial statements.

**JACKY KENNEDY ASSOCIATES LTD**  
**YEAR ENDED 31st JULY 2001**  
**BALANCE SHEET**

|  |      | <b>2001</b>    |
|--|------|----------------|
|  | Note |                |
| <b>FIXED ASSETS</b>                                  |      |                |
| Tangible assets                                      | 4    | <b>1,981</b>   |
| <b>CURRENT ASSETS</b>                                |      |                |
| Debtors  | 5    | 3,460          |
| Cash in Bank   |      | 746            |
| <b>Total</b>   |      | <b>4,206</b>   |
| <b>CREDITORS: Amounts falling due</b>                |      |                |
| Within one year                                      | 6    | (10,019)       |
| <b>NET CURRENT LIABILITIES</b>                       |      | <b>(3,832)</b> |
| <b>CREDITORS: Amounts falling due after one year</b> |      | 0              |
| <b>Total Assets</b>                                  |      | <b>(3,832)</b> |
| <b>CAPITAL AND RESERVES</b>                          |      |                |
| <b>Net Profit or (Loss)</b>                          |      | (3,832)        |
| <b>TOTAL</b>   |      | <b>(3,832)</b> |

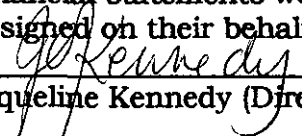
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) Ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts 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.

These financial statements were approved by the directors on the 21/12/2001 and are signed on their behalf by:

  
 Mrs Jacqueline Kennedy (Director)

JACKY KENNEDY ASSOCIATES LTD  
 FINANCIAL STATEMENTS  
 YEAR ENDED 31st JULY 2001  
 NOTES TO THE FINANCIAL STATEMENTS

## 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.

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

### Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

|                     |        |
|---------------------|--------|
| Fixtures & Fittings | - 25%  |
| Motor Vehicle       | - 25%  |
| Office Equipment    | - 25 % |

## 2. FORMAT OF THE FINANCIAL STATEMENT

The company is a profit making organisation and its achievement can be measured by normal commercial criteria. In order that a true and fair view should be given the directors have set out on page 3, a summarised profit and Loss account which shows the results for the year and as a appendix a detailed profit and Loss account, which in the opinion of the directors discloses in sufficient detail information relating to the nature of the company activities

## 3. OPERATING PROFIT/LOSS

Operating profit/loss is stated after charging:

|                       | <b>2001</b> |
|-----------------------|-------------|
| Directors' emoluments | 16,740      |
| Depreciation          | 661         |

## 4. TANGIBLE FIXED ASSETS

|                                      | £ | Fixtures<br>& Fittings<br>£ | Motor<br>Vehicle<br>£ | Office<br>Equipment<br>£ | Total        |
|--------------------------------------|---|-----------------------------|-----------------------|--------------------------|--------------|
| <b>COST</b>                          |   |                             |                       |                          |              |
| <b>At 31st JULY2001</b>              |   | <b>0</b>                    | <b>0</b>              | <b>2,645</b>             | <b>2,645</b> |
| <b>DEPRECIATION</b>                  |   |                             |                       |                          |              |
| At 1 <sup>st</sup> August 1999       |   | 0                           | 0                     | 0                        | 0            |
| Charge for the year                  |   | 0                           | 0                     | 661                      | 661          |
| <b>At 31st JULY2001</b>              |   | <b>0</b>                    | <b>0</b>              | <b>661</b>               | <b>661</b>   |
| <b>NET BOOK VALUE</b>                |   |                             |                       |                          |              |
| <b>At 31st JULY2001</b>              |   | <b>0</b>                    | <b>0</b>              | <b>1,984</b>             | <b>1,984</b> |
| <b>At 1<sup>st</sup> August 1999</b> |   | <b>0</b>                    | <b>0</b>              | <b>0</b>                 | <b>0</b>     |

JACKY KENNEDY ASSOCIATES LTD  
 FINANCIAL STATEMENTS  
 YEAR ENDED 31st JULY 2001  
 NOTES TO THE FINANCIAL STATEMENTS

**5. DEBTORS**

|               | <b>2001</b>  |
|---------------|--------------|
| Trade debtors | 3,460        |
| VAT           | 0            |
| <b>TOTAL</b>  | <b>3,460</b> |

**6. CREDITORS:** *Amounts falling due within one year*

|                             |               |
|-----------------------------|---------------|
| Other Tax & Social Security | 1,230         |
| Directors A/C               | 7,575         |
| Others Creditors            | 714           |
| Accruals & deferred income  | 500           |
| <b>TOTAL</b>                | <b>10,019</b> |

*The above Director Account represent the unpaid wages & others expenses as following: Jacqueline Kennedy £ 5,730, Belayneh Abebe £ 1,845*

**7. Reconciliation of Members' Funds**

|                                |         |
|--------------------------------|---------|
| Profit or (loss) for the year  | (3,832) |
| Net addition to Members' Funds | (3,832) |
| Opening Members' Funds         | 0       |
| Closing Members' Funds         | (3,832) |

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of the director throughout the current year. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**9. CONTINGENCIES**

The directors have confirmed there were no other contingent liabilities, which should be disclosed at 31st July 2001.

**10. PENSIONS**

At present the Company has not subscribed to any pension scheme.