

# JACKY KENNEDY ASSOCIATES LTD

## FINANCIAL STATEMENTS

31st JULY 2003

Company Registration Number: 04026149



**DC Accountancy Services**

Financial and Management Accountants & IT Consultants  
Waltham Forest Business Centre, Unit 7, Ground Floor  
5 Black horse Lane,  
London E17 6DS

JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
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YEAR ENDED 31st JULY 2003

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JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
THE DIRECTORS' REPORT  
YEAR ENDED 31st JULY 2003

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The directors present their report and the unaudited financial statements of the company for the year ended 31st JULY 2003.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year were the supply adult and other education.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

The Directors	Appointed
Mrs Jacqueline Kennedy	18/07/00
Dr Belayneh Abebe	18/07/00
Miss Cheryl Kennedy	18/07/00

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  
Jacky Kennedy

Approved by the directors on 29<sup>th</sup> September 2003.

JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31st JULY 2003

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TURNOVER

Sales 37,615

Direct Expenses 0

GROSS PROFIT 37,615

Overheads 32,335

Interest received 2,046

NET LOSS 3,234

Net profit (loss) before Tax 0

Tax on profit / (loss) on ordinary activities 0

RETAINED PROFIT / (LOSS) FOR THE  
FINANCIAL YEAR 3,234

Balance brought forward (145)

Balance carried forward 3,089

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.

JACKY KENNEDY ASSOCIATES LTD  
YEAR ENDED 31st JULY 2003  
FINANCIAL STATEMENTS  
BALANCE SHEET

Tangible assets	3	1,665
CURRENT ASSETS		
Debtors	4	4,276
Cash in Bank		2,010
Total		6,286
CREDITORS: Amounts falling due Within one year	5	(4,860)
Current Assets Less Current Liabilities		1,426
CREDITORS: Amounts falling due after one year		
Total Assets Less Total Liabilities		<u>3,091</u>
CAPITAL AND RESERVES		
Called-up equity share capital		2
Profit and Loss Account		<u>3,089</u>
Shareholders Fund		<u>3,091</u>

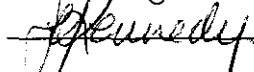
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

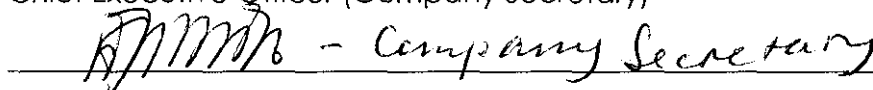
- (I) Ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (II) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance 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 29th September 2003 and are signed on their behalf by:

  
Jacky Kennedy

Chief Executive Officer (Company Secretary)

  
- Company Secretary

JACKY KENNEDY ASSOCIATES LTD  
 FINANCIAL STATEMENTS  
 YEAR ENDED 31st JULY 2003  
 NOTES TO THE FINANCIAL STATEMENTS

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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. OPERATING PROFIT/LOSS

Operating profit/loss is stated after charging:

	2003
Directors' emoluments	2,550
Depreciation	1,101

3. TANGIBLE FIXED

	Fixtures & Fittings £	Motor Vehicle £	Office Equipment £	Total £
<b>COST</b>				
At 31st July 2003	0	0	4,404	4,404
<b>DEPRECIATION</b>				
At 1st August 2002	0	0	1,638	1,638
Charge for the year	0	0	1,101	1,101
	0	0	2,739	2,739
<b>NET BOOK VALUE</b>				
At 31st July 2003	0	0	1,665	1,665
At 31st July 2002	0	0	2,930	2,930

JACKY KENNEDY ASSOCIATES LTD  
 FINANCIAL STATEMENTS  
 YEAR ENDED 31st JULY 2003  
 NOTES TO THE FINANCIAL STATEMENTS

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4. DEBTORS

	2003
Trade debtors	64
VAT	526
Others	3,500
Director's A/C ( Dr Belayneh)	186
Total	4,276

5. CREDITORS: Amounts falling due within one year

	2003
Trade Creditors	245
Others	588
Director's A/C ( Jacky Kennedy)	4,028
Total	4,860

6. 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.

JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
YEAR ENDED 31st JULY 2003  
MANAGEMENT INFORMATION

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The following pages do not form part of the statutory financial statements.



JACKY KENNEDY ASSOCIATES LTD  
FINANCIAL STATEMENTS  
YEAR ENDED 31st JULY 2003  
ACCOUNTANT'S REPORT TO THE DIRECTORS

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st July 2003, set out on pages 2 to 5 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

29<sup>th</sup> September 2003

Daniel Meguille BSc, MAAT, AIBA, IIA

DC Accountancy Services  
Management and Financial Accounts & IT Consultants  
Waltham Forest Business Centre  
Unit 7 Ground Floor, 5 Black-horse Lane  
Waltham Forest  
E17 6DS

JACKY KENNEDY ASSOCIATES LTD  
 FINANCIAL STATEMENTS  
 PROFIT AND LOSS  
 YEAR ENDED 31<sup>st</sup> JULY 2003

TURNOVER	2003	
Sales	37,615	
Total Income		<u>37,615</u>
OVERHEADS		
Directors Wages	2,550	
Rent & rates	6,490	
Travel expenses	2,044	
Printing, Postage & Stationery etc.	1,412	
Advertising expenses	97	
Legal & Professional fees	230	
Accountancy fees	650	
Accommodation	1,050	
Course expenses	322	
Training & Consultancy expenses	11,169	
Telephone, Fax & Internet	1,014	
Repairs & Maintenance	2,542	
Insurance	1,581	
Subsistence & refreshment	1,184	
TOTAL		<u>32,335</u>
FINANCIAL		
Bank Charges & Interest	2,046	
Operating Profit		<u><u>3,234</u></u>