

Registration Number 3217841 (England and Wales)

The Jackson Family Ltd

Director's Report and Financial Statements

for the period from 27 June 1996 to 30 June 1997



The Jackson Family Ltd

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The Jackson Family Ltd

**Director's Report
for the period from 27 June 1996 to 30 June 1997**

The director presents his report and the financial statements for the period ended 30 June 1997.

Principal Activity

The company was incorporated on 27 June 1996 and commenced its principal activity of providing computer services on 1 July 1996.

Director and his Interest

The director who served during the period and his interest in the company are as stated below:

**Ordinary shares
1997**

A.J. Jackson

120

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the preparation of this report the director has taken advantage of the exemptions applicable to small companies as conferred by Part II of Schedule 8 of the Companies Act 1985.

This report was approved by the Board on 14/12/97..... and signed on its behalf by


.....
Mrs T. Jackson
Secretary

The Jackson Family Ltd

Profit and Loss Account
for the period from 27 June 1996 to 30 June 1997

		Continuing operations
		1997
	Notes	£
Turnover	2	49,890
Administrative expenses		(19,156)
Operating profit	3	30,734
Interest receivable and similar income		166
Profit on ordinary activities before taxation		30,900
Tax on profit on ordinary activities	5	(7,206)
Profit on ordinary activities after taxation		23,694
Dividends		(24,000)
(Loss) for the period		(306)

There are no recognised gains or losses other than the profit or loss for the above financial period.

The notes on pages 5 to 7 form an integral part of these financial statements.

The Jackson Family Ltd

**Balance Sheet
as at 30 June 1997**

	Notes	£	1997 £
Fixed Assets			
Tangible assets	6		1,395
Current Assets			
Debtors	7	3,450	
Cash at bank and in hand		755	
		<u>4,205</u>	
Creditors: amounts falling due within one year	8	(5,706)	
Net Current Liabilities			<u>(1,501)</u>
Total Assets Less Current Liabilities			<u>(106)</u>
Capital and Reserves			
Called up share capital	9		200
Profit and loss account			(306)
Equity Shareholders' Funds	10		<u>(106)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

The Jackson Family Ltd

Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the period from 27 June 1996 to 30 June 1997

In approving these financial statements as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 June 1997 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

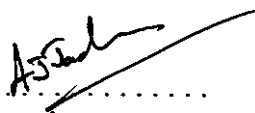
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

In preparing these financial statements:

- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.

- In the opinion of the director the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247 of the Companies Act 1985.

The financial statements were approved by the Board on ... 14/12/97 ... and signed on its behalf by


.....
A.J. Jackson
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

The Jackson Family Ltd

**Notes to the Financial Statements
for the period from 27 June 1996 to 30 June 1997**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of fees received during the period.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Reducing balance

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

1997
£

Operating profit is stated after charging:
Depreciation of tangible assets

465

4. Director's emoluments

1997
£

Remuneration
Director's emoluments

10,204

5. Taxation

1997
£

UK current year taxation
UK Corporation Tax at 24% and 21%

7,206

The Jackson Family Ltd

Notes to the Financial Statements
for the period from 27 June 1996 to 30 June 1997

9.	Share capital	1997
		£
	Authorised equity	
	1,000 Ordinary shares of £1 each	1,000
	Allotted, called up and fully paid equity	
	200 Ordinary shares of £1 each	200
10.	Reconciliation of movements in shareholders' funds	
		1997
		£
	Profit for the period	23,694
	Dividends	(24,000)
	Net proceeds of equity share issue	(306)
		200
	Net deduction from shareholders' funds	(106)