

Registration Number 3217841 (England and Wales)

The Jackson Family Limited
Director's Report and Financial Statements
for the year ended 30 June 2001



The Jackson Family Limited

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The Jackson Family Limited

**Director's Report
for the year ended 30 June 2001**

The director presents his report and the financial statements for the year ended 30 June 2001.

Principal Activity

The principal activity of the company is that of providing computer services and language tutorials.

Director and his Interest

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

	Ordinary shares	
	2001	2000
A.Jackson	120	120

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year 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 year. 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 .21.11.02.. and signed on its behalf by

.....
T.Jackson
Secretary

The Jackson Family Limited

Profit and Loss Account
for the year ended 30 June 2001

		Continuing operations	
		2001	2000
	Notes	£	£
Turnover	2	54,379	82,660
Administrative expenses		(74,049)	(71,026)
Operating (loss)/profit	3	(19,670)	11,634
Interest receivable and similar income		130	151
(Loss)/profit on ordinary activities before taxation		(19,540)	11,785
Tax on (loss)/profit on ordinary activities	6	3,544	(1,559)
(Loss)/retained profit for the year		(15,996)	10,226
Retained profit brought forward		15,368	5,142
Accumulated (loss)/profit carried forward		(628)	15,368

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

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

The Jackson Family Limited

**Balance Sheet
as at 30 June 2001**

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	7	23,559	18,977
Current Assets			
Debtors	8	4,755	1,773
Cash at bank and in hand		-	14,506
		<u>4,755</u>	<u>16,279</u>
Creditors: amounts falling due within one year	9	<u>(28,742)</u>	<u>(19,688)</u>
Net Current Liabilities		<u>(23,987)</u>	<u>(3,409)</u>
Total Assets Less Current Liabilities		<u>(428)</u>	<u>15,568</u>
Capital and Reserves			
Called up share capital	10	200	200
Profit and loss account		(628)	15,368
Equity Shareholders' Funds	11	<u>(428)</u>	<u>15,568</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.

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Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 30 June 2001

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

- (a) that for the year 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 year ended 30 June 2001 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 year and of its profit or loss for the year 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 on21/1/02.... and signed on its behalf by

.....
A. Jackson
Director

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

The Jackson Family Limited

**Notes to the Financial Statements
for the year ended 30 June 2001**

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 year.

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
-------------------------------------	------------------------

1.4 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year in accordance with SSAP 24.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employee's service lives on the basis of a constant percentage of earnings.

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. Turnover

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

3. Operating (loss)/profit

	2001	2000
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	7,853	6,359

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**Notes to the Financial Statements
for the year ended 30 June 2001**

4. Director's emoluments

	2001 £	2000 £
Remuneration		
Director's emoluments	25,520	18,087

5. Pension costs

The company contributes to a money purchase pension scheme with defined contribution levels. Contributions to the scheme are independently administered by an insurance company.

6. Taxation

	2001 £	2000 £
UK current year taxation		
UK Corporation Tax at 20% (2000 - 20%)	(3,544)	1,559

7. Tangible assets

	Fixtures, fittings & equipment	Total
	£	£
Cost		
At 1 July 2000	28,893	28,893
Additions	12,435	12,435
At 30 June 2001	41,328	41,328
Depreciation		
At 1 July 2000	9,916	9,916
Charge for the year	7,853	7,853
At 30 June 2001	17,769	17,769
Net book values		
At 30 June 2001	23,559	23,559
At 30 June 2000	18,977	18,977

8. Debtors

	2001 £	2000 £
Trade debtors	1,211	1,773
Other debtors	3,544	-
	4,755	1,773

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Notes to the Financial Statements
for the year ended 30 June 2001

9.	Creditors: amounts falling due within one year	2001 £	2000 £
	Bank overdraft	199	-
	Corporation tax	-	1,559
	Other taxes and social security costs	2,351	4,437
	Director's accounts	26,192	13,692
		<u>28,742</u>	<u>19,688</u>
10.	Share capital	2001 £	2000 £
	Authorised equity		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid equity		
	200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>
11.	Reconciliation of movements in shareholders' funds	2001 £	2000 £
	(Loss)/profit for the year	(15,996)	10,226
	Opening shareholders' funds	<u>15,568</u>	<u>5,342</u>
		<u>(428)</u>	<u>15,568</u>