Registration Number 3217841 (England and Wales)

The Jackson Family Limited

Director's Report and Financial Statements

for the year ended 30 June 2002

The Jackson Family Limited

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The Jackson Family Limited

Director's Report
for the year ended 30 June 2002

The director presents his report and the financial statements for the year ended 30 June 2002.

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	
	2002	**2001**
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 ..9/12/02.... and signed on its behalf by

....
T.Jackson
Secretary

The Jackson Family Limited

Profit and Loss Account
for the year ended 30 June 2002

		Continuing operations	
		2002	2001
	Notes	£	£
Turnover	2	61,425	54,379
Administrative expenses		(54,620)	(74,049)
Operating profit/(loss)	3	6,805	(19,670)
Interest receivable and similar income		212	130
Profit/(loss) on ordinary activities before taxation		7,017	(19,540)
Tax on profit/(loss) on ordinary activities	6	(1,989)	3,544
Retained profit/(loss) for the year		5,028	(15,996)
Accumulated (loss)/profit brought forward		(628)	15,368
Retained profit/(loss) carried forward		4,400	(628)

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 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Tangible assets	7		17,152		23,559
Current Assets					
Debtors	8	3,207		4,755	
Cash at bank and in hand		3,859		(199)	
		7,066		4,556	
Creditors: amounts falling due within one year	9	(19,618)		(28,543)	
Net Current Liabilities			(12,552)		(23,987)
Total Assets Less Current Liabilities			4,600		(428)
Capital and Reserves					
Called up share capital	10		200		200
Profit and loss account			4,400		(628)
Equity Shareholders' Funds	11		4,600		(428)

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 2002

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 2002 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 on ...9/12/02...... 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 2002

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 profit/(loss)

	2002	2001
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	6,407	7,853

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Notes to the Financial Statements
for the year ended 30 June 2002

4. Director's emoluments

	2002	2001
	£	£
Remuneration		
Director's emoluments	22,341	25,520

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

	2002	2001
	£	£
UK current year taxation		
UK Corporation Tax at 10% (2001 - 20%)	3	(3,544)
	3	(3,544)
Prior years		
UK Corporation Tax	1,986	-
	1,989	(3,544)

7. Tangible assets

	Fixtures, fittings & equipment	Total
	£	£
Cost		
At 1 July 2001 & At 30 June 2002	41,328	41,328
Depreciation		
At 1 July 2001	17,769	17,769
Charge for the year	6,407	6,407
At 30 June 2002	24,176	24,176
Net book values		
At 30 June 2002	17,152	17,152
At 30 June 2001	23,559	23,559

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Notes to the Financial Statements
for the year ended 30 June 2002

8. Debtors

	2002 £	2001 £
Trade debtors	3,207	1,211
Other debtors	-	3,544
	3,207	4,755

9. Creditors: amounts falling due within one year

	2002 £	2001 £
Corporation tax	3	-
Other taxes and social security costs	1,976	2,351
Director's accounts	17,639	26,192
	19,618	28,543

10. Share capital

	2002 £	2001 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid equity		
200 Ordinary shares of £1 each	200	200

11. Reconciliation of movements in shareholders' funds

	2002 £	2001 £
Profit/(loss) for the year	5,028	(15,996)
Opening shareholders' funds	(428)	15,568
	4,600	(428)