

3366607

Report of Director

The current Director of the Company is Mr Erden Kioufi, the activity of the company is to render an information technology service to 3rd party companies.

No audit is completed for Kufi and Co and the Directors is only remunerated through dividend payments. There is no Creditor payment policy in Kufi and Co as the company has no Creditors. The financial statements appear in the enclosed documentation.

There has been no Capitalisation issue for the 97/98 financial year. No share options were made available.



Galia Berger, Company Secretary

March, 1 1999



Balance Sheet
As of 05/04/98 (in Pounds)

Acct	5/4/98 Balance
ASSETS	
Cash and Bank Accounts	
High Interest	7.48
KUFI Bank Acc	408.38
Other Expenses	0.00
TOTAL Cash and Bank Accounts	415.86
Other Assets	
Asset	1,462.50
TOTAL Other Assets	1,462.50
TOTAL ASSETS	1,878.36
LIABILITIES & EQUITY	
LIABILITIES	
Other Liabilities	
Accrual	1,349.35
TOTAL Other Liabilities	1,349.35
TOTAL LIABILITIES	1,349.35
EQUITY	529.01
TOTAL LIABILITIES & EQUITY	1,878.36

For the year ended 97/98 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985. The Director acknowledges his responsibility for ensuring the company keeps accounting records which comply with section 221, and ; 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 Companies Act relating to accounts, so far as applicable to the Company. Preparing the accounts in accordance with the special provisions in Part V11 of the Companies Act 1985 relating to small companies.



Erden Kioufi
Director

KUFI & CO LTD

Profit & Loss Statement for period ended 05 April 1998

INCOME

£

Bank Interest Received
Sales

7.48
20,015.35

TOTAL INCOME

20,022.83

EXPENSES

Accrued Expense
Bank Charges
Company Expense
Derpreciation on Computer Equipment

653.19
4.51
3,839.97
487.50

TOTAL EXPENSES

4,985.17

PROFIT BEFORE TAX AND INTEREST

15,037.66

TAX

3,458.66

PROFIT AFTER TAX

11,579.00

Less Dividend Issued

11,050.00

RETAINED PROFIT FOR YEAR

529.00

Tax Calculation for Year Ended 5/04/98

Total Profits				<u>15,037.66</u>
Tax (23% of total profits)				3,458.66
<u>Less</u>	Actual Tax paid on Dividend	3rd Quarter ACT	937.50	
	issued ACT (Advanced Corporation Tax)	4th Quarter ACT	1,825.00	
				2,762.50
Total Year End tax remaining				<u>696.16</u>

Kufi and Co Sales

Page 1

Sales
7/5/1998
Date

Num

Transaction

Payment

C

Deposit

Balance

6/6/1997		Sales for wk 25/5 to 01/06 cat: Co.Sales			1,178.10	1,178.10
13/6/1997		Sales for wk/end 08/06/97 cat: Co.Sales			704.55	1,882.65
20/6/1997		Sales for wk/end 15/06/97 cat: Co.Sales			770.00	2,652.65
27/6/1997		Sales for wk/end 22/06/97 cat: Co.Sales			808.50	3,461.15
4/7/1997		Sales for wk/end 29/06/97 cat: Co.Sales			858.55	4,319.70
11/7/1997		Sales for wk/end 06/07/97 cat: Co.Sales			777.70	5,097.40
18/7/1997		Sales for wk/end 13/07/97 cat: Co.Sales			731.50	5,828.90
25/7/1997		Sales for wk/end 20/07/97 cat: Co.Sales			708.40	6,537.30
1/8/1997		Sales for wk/end 27/07/97 cat: Co.Sales			700.70	7,238.00
8/8/1997		Sales for wk/end 03/08/97 cat: Co.Sales			731.50	7,969.50
15/8/1997		Sales for wk/end 10/08/97 cat: Co.Sales			677.60	8,647.10
22/8/1997		Sales for wk/end 17/08/97 cat: Co.Sales			700.70	9,347.80
29/8/1997		Sales for wk/end 24/08/97 cat: Co.Sales			712.25	10,060.05
5/9/1997		Sales for wk/end 31/08/97 cat: Co.Sales			608.30	10,668.35
12/9/1997		Sales for wk/end 07/09/97 cat: Co.Sales			731.50	11,399.85
19/9/1997		Sales for wk/end 14/09/97 cat: Co.Sales			698.08	12,097.93
7/9/1997		Sales for wk/end 21/09/97 cat: Co.Sales memo: underpaid	5.08			12,092.85
26/9/1997		Sales for wk/end 21/09/97 cat: Co.Sales			677.60	12,770.45
3/10/1997		Sales for wk/end 28/09/97 cat: Co.Sales			631.40	13,401.85
10/10/1997		Sales for wk/end 05/10/97 cat: Co.Sales			739.20	14,141.05
17/10/1997		Sales for wk/end 12/10/97 cat: Co.Sales			685.30	14,826.35
24/10/1997		Sales for wk/end 19/10/97 cat: Co.Sales			592.90	15,419.25
31/10/1997		Sales for wk/end 26/10/97 cat: Co.Sales			697.00	16,116.25
7/11/1997		Sales for wk/end 02/11/97 cat: Co.Sales			762.60	16,878.85

Kufi and Co Sales

Page 2

Date	Num	Transaction	Payment	C	Deposit	Balance
14/11/1997		Sales for wk/end 09/11/97 cat: Co.Sales			738.00	17,616.85
21/11/1997		Sales for wk/end 16/11/97 cat: Co.Sales			574.00	18,190.85
30/11/1997		Sales for wk/end 23/11/97 cat: Co.Sales			746.20	18,937.05
7/12/1997		Sales for wk/end 30/11/97 cat: Co.Sales			1,078.30	20,015.35

Company Expenses

Expense Account
7/5/1998

Page 1

Date	Num	Transaction	Spend	C	Receive	Balance
22/5/1997		Mercury cat: Utilities:Telephone	33.04			-58.67
30/5/1997		Gas cat: Mileage Allow	198.90			-257.57
30/5/1997		E.Kioufi cat: Rent Paid	100.00			-357.57
30/5/1997		Financial Times cat: papers/papers	11.90			-369.47
14/6/1997		Tax Guide cat: Books	19.99			-389.46
14/6/1997		Oracle for dummies cat: Books	23.99			-413.45
19/6/1997		Post office cat: post stationery/stationery	6.00			-419.45
21/6/1997		Mercury cat: Utilities:Telephone	20.15			-439.60
30/6/1997		Gas cat: Mileage Allow	245.70			-685.30
30/6/1997		E.Kioufi cat: Rent Paid	100.00			-785.30
30/6/1997		Financial Times cat: papers	14.70			-800.00
1/7/1997		Post office cat: post stationery	2.60			-802.60
22/7/1997		Mercury cat: Utilities:Telephone	23.60			-826.20
31/7/1997		Gas cat: Mileage Allow	269.10			-1,095.30
31/7/1997		E.Kioufi cat: Rent Paid	100.00			-1,195.30
31/7/1997		Financial Times cat: papers	16.10			-1,211.40
'1997		Internet Book cat: Books	23.49			-1,234.89
20/8/1997		BT cat: Utilities:Telephone	35.91			-1,270.80
21/8/1997		Mercury cat: Utilities:Telephone	62.42			-1,333.22
31/8/1997		Gas cat: Mileage Allow	245.70			-1,578.92
31/8/1997		E.Kioufi cat: Rent Paid	100.00			-1,678.92
31/8/1997		Financial Times cat: papers	14.70			-1,693.62
31/8/1997		Financial Times cat: papers	7.80			-1,701.42
3/9/1997		E.Kioufi cat: Rent Paid	100.00			-1,801.42

Company Expenses

Page 2

Expense Account
7/5/1998

Date	Num	Transaction	Spend	C	Receive	Balance
21/9/1997		Mercury cat: Utilities:Telephone	36.45			-1,837.87
30/9/1997		Post office cat: post stationery	10.40			-1,848.27
3/10/1997		Gas cat: Mileage Allow	292.50			-2,140.77
3/10/1997		Financial Times cat: papers	17.50			-2,158.27
4/10/1997		One 2 One cat: Utilities:Telephone	189.99			-2,348.26
22/10/1997		Mercury cat: Utilities:Telephone	47.45			-2,395.71
30/10/1997		Post office cat: post stationery	10.40			-2,406.11
31/10/1997		Gas cat: Mileage Allow	234.00			-2,640.11
31/10/1997		E.Kioufi cat: Rent Paid	100.00			-2,740.11
31/10/1997		Financial Times cat: papers	17.50			-2,757.61
20/11/1997		Mercury cat: Utilities:Telephone	57.29			-2,814.90
24/11/1997		cab cat: Mileage Allow	30.00			-2,844.90
27/11/1997		One 2 One cat: Utilities:Telephone	30.94			-2,875.84
28/11/1997		Gas cat: Mileage Allow	234.00			-3,109.84
30/11/1997		E.Kioufi cat: Rent Paid	100.00			-3,209.84
30/11/1997		Financial Times cat: papers	17.50			-3,227.34
1/11/1997		Post office cat: post stationery	7.80			-3,235.14
1/12/1997		Gas cat: Mileage Allow	35.10			-3,270.24
21/12/1997		Mercury cat: Utilities:Telephone	19.49			-3,289.73
31/12/1997		E.Kioufi cat: Rent Paid	100.00			-3,389.73
31/12/1997		Financial Times cat: papers	14.70			-3,404.43
31/12/1997		Post office cat: post stationery	3.12			-3,407.55
7/1/1998		One 2 One cat: Utilities:Telephone	24.49			-3,432.04
21/1/1998		Mercury cat: Utilities:Telephone	28.28			-3,460.32

Company Expenses

Page 3

Expense Account
7/5/1998

Date	Num	Transaction	Spend	C	Receive	Balance
29/1/1998		One 2 One cat: Utilities:Telephone	17.77			-3,478.09
31/1/1998		E.Kioufi cat: Rent Paid	100.00			-3,578.09
31/1/1998		Financial Times cat: papers	14.70			-3,592.79
31/1/1998		Post office cat: post stationery	3.12			-3,595.91
21/2/1998		Mercury cat: Utilities:Telephone	99.30			-3,695.21
28/2/1998		E.Kioufi cat: Rent Paid	100.00			-3,795.21
28/2/1998		Financial Times cat: papers	14.70			-3,809.91
28/2/1998		Post office cat: post stationery	5.20			-3,815.11
2/3/1998		One 2 One cat: Utilities:Telephone	24.86			-3,839.97
22/3/1998		Mercury cat: Utilities:Telephone	99.30			-3,939.27
31/3/1998		E.Kioufi cat: Rent Paid	125.00			-4,064.27
31/3/1998		Financial Times cat: papers	21.70			-4,085.97
31/3/1998		Post office cat: post stationery	10.40			-4,096.37
31/3/1998		One 2 One cat: Utilities:Telephone	22.50			-4,118.87

RECONCILIATION

TOTAL EXPENSE FOR YEAR	4118.87
LESS ACCRUAL EXPENSE IN PROFIT/LOSS	278.90
TELEPHONE 22.50	
CO EXPENSE FOR MARCH 256.40	

CO EXPENSE IN PROFIT/LOSS	3839.97
---------------------------	---------

Quicken Find

Page 1

Date	Acct	Num	Payee	Cat	Memo	Clr	Amount
03/12/97	KUFI Bank Acc	100013	E Kioufi	Dividend Issue			-2,300.00
13/10/97	KUFI Bank Acc	100008	E Kioufi	Dividend Issue			-5,000.00
25/07/97	KUFI Bank Acc	100003	E. Kioufi	Dividend Issue			-3,750.00

BANK RECONCILIATION AS AT YEAR END 05/04/98

Account 71216457

Balance per statement	7.48
Less Balance per Bank Account	<u>7.48</u>
	<u>0</u>

Account 31216449

Balance per statement	408.38
Less Balance per Bank Account	<u>408.38</u>
	<u>0</u>

Total Balance of Company Bank Accounts	415.86
---	---------------

Cheque Register

Page 1

KUFU Bank Acc

25/4/1998

Date	Num	Transaction	Payment	C	Deposit	Balance
25/5/1997		Invoice 00001 cat: Employment:Salary & wages			616.00	616.00
1/6/1997		Invoice 00002 cat: Employment:Salary & wages			562.10	1,178.10
8/6/1997		Invoice 00003 cat: Employment:Salary & wages			704.55	1,882.65
11/6/1997	100001	E. Kioufi memo: Assets Computer	1,600.00			282.65
15/6/1997		Invoice 00004 cat: Employment:Salary & wages			770.00	1,052.65
22/6/1997		invoice 00005 cat: Employment:Salary & wages			808.50	1,861.15
29/6/1997		Invoice 00006 cat: Employment:Salary & wages			858.55	2,719.70
30/6/1997	100002	Expense May/June cat: Company Expen	1,124.36			1,595.34
11/7/1997		Invoice 00007 cat: Employment:Salary & wages			777.70	2,373.04
18/7/1997		Invoice 00008 cat: Employment:Salary & wages			731.50	3,104.54
18/7/1997		Bank Charges cat: Bank Chrg	4.51			3,100.03
25/7/1997		Invoice 00009 cat: Employment:Salary & wages			708.40	3,808.43
25/7/1997	100003	E. Kioufi cat: Dividend Issue	3,750.00			58.43
1/8/1997		Invoice 00010 cat: Employment			700.70	759.13
7/8/1997	100004	Company Expense July 97 cat: Company Expen	411.40			347.73
8/8/1997		Invoice 00011 cat: Employment:Salary & wages			731.50	1,079.23
8/8/1997	TXFR	Trans to High Interest cat: [High Interest]	750.00			329.23
15/8/1997		Invoice 00012 cat: Employment			677.60	1,006.83
22/8/1997		Invoice 00013 cat: Employment			700.70	1,707.53
29/8/1997		Invoice 00014 cat: Employment			712.25	2,419.78
1/9/1997	100005	Expense Aug 97 cat: Company Expen	490.02			1,929.76
5/9/1997		Invoice 00015 cat: Employment			608.30	2,538.06
12/9/1997		Invoice 00016 cat: Employment			731.50	3,269.56
21/9/1997		Invoice 00017 cat: Employment			698.08	3,967.64

Cheque Register

Page 2

KUFU Bank Acc
25/4/1998

Date	Num	Transaction	Payment	C	Deposit	Balance
21/9/1997		Badenoch and Clarke memo: Underpaid income	5.08			3,962.56
28/9/1997		Invoice 00018 cat: Employment			677.60	4,640.16
3/10/1997	trf	Midland Bank cat: [High Interest]	1,250.00			3,390.16
5/10/1997		Invoice 00019 cat: Employment			631.40	4,021.56
6/10/1997	100006	Expense Sept 97 cat: Company Expen	646.84			3,374.72
12/10/1997		Invoice 00020 cat: Employment			739.20	4,113.92
12/10/1997	100007	Inland Revenue memo: Co Tax	937.50			3,176.42
13/10/1997	trf	Midland Bank cat: [High Interest]			750.00	3,926.42
13/10/1997	100008	E Kioufi cat: Dividend Issue	5,000.00			-1,073.58
19/10/1997		Invoice 00021 cat: Employment			685.30	-388.28
21/10/1997	100009	One 2 one memo: telephone cat: Utilities:Telephone	25.63			-413.91
26/10/1997		Invoice 00022 cat: Employment			592.90	178.99
2/11/1997		Invoice 00023 cat: Employment			697.00	875.99
2/11/1997		Invoice00023 memo: Underpaid	42.50			833.49
3/11/1997	trf	Midland Bank cat: [High Interest]			300.00	1,133.49
3/11/1997	100010	E Kioufi cat: Company Expen	409.35			724.14
9/11/1997		Invoice 00024 cat: Employment			762.60	1,486.74
16/11/1997		Invoice 00025 cat: Employment			738.00	2,224.74
16/11/1997		Invoice 00025 memo: Underpaid			42.50	2,267.24
23/11/1997		Invoice00026 cat: Employment			574.00	2,841.24
27/11/1997	trf	Midland Bank cat: [High Interest]	300.00			2,541.24
27/11/1997	100011	E Kioufi cat: Company Expen	446.59			2,094.65
27/11/1997	100012	One 2 one cat: Utilities:Telephone	30.94			2,063.71
30/11/1997		Invoice00027 cat: Employment			746.20	2,809.91

Cheque Register

Page 3

KUFJ Bank Acc
25/4/1998

Date	Num	Transaction	Payment	C	Deposit	Balance
3/12/1997	100013	E Kioufi cat: Dividend Issue	2,300.00			509.91
7/12/1997		Invoice00028 cat: Employment			1,078.30	1,588.21
7/1/1998	100014	One 2 one cat: Utilities:Telephone	24.49			1,563.72
8/1/1998	100015	E Kioufi cat: Company Expen	172.41			1,391.31
9/1/1998	trf	Midland Bank cat: [High Interest]			1,250.00	2,641.31
9/1/1998	100016	Inland Revenue memo: Co Tax	1,825.00			816.31
29/1/1998	100017	One 2 one cat: Utilities:Telephone	17.77			798.54
1/2/1998	100018	E Kioufi cat: Company Expen	146.10			652.44
2/3/1998	100019	One 2 one cat: Utilities:Telephone	24.86			627.58
6/3/1998	100020	E Kioufi cat: Company Expen	219.20			408.38

Cheque Register

Page 1

High Interest
25/4/1998

Date	Num	Transaction	Payment	C	Deposit	Balance
8/8/1997		Trans to High Interest cat: [KUFU Bank Acc]			750.00	750.00
19/9/1997		Midland Bank cat: Int Inc:Bank interest			1.14	751.14
3/10/1997		Midland Bank cat: [KUFU Bank Acc]			1,250.00	2,001.14
13/10/1997		Midland Bank cat: [KUFU Bank Acc]	750.00			1,251.14
3/11/1997		Midland Bank cat: [KUFU Bank Acc]	300.00			951.14
27/11/1997		Midland Bank cat: [KUFU Bank Acc]			300.00	1,251.14
19/12/1997		Midland Bank cat: Int Inc:Bank interest			6.34	1,257.48
9/1/1998		Midland Bank cat: [KUFU Bank Acc]	1,250.00			7.48

Asset Register

ASSET REGISTER OF KUF1 & CO

DATE	DESCRIPTION	MAKE	COST	DEPRECIATION	BOOK VALUE
11/06/97	CPU	City Pentium			
	Monitor	CTX Color Monitor	1600	400	1200
30/06/97	Printer	Hewlett Packard	350	87.5	262.5

1950	487.5	1462.5
------	-------	--------

Accrual
7/11/1998

Register

Page 1

Date	Num	Transaction	Increase	C	Decrease	Balance
5/4/1998		One to One				
		memo: Telephone	22.50			-22.50
		cat: [Accrual]				
5/4/1998		E Kioufi				
		memo: Company Expenses	256.40			-278.90
		cat: [Accrual]				
5/4/1998		E.Kioufi				
		memo: Company	374.29			-653.19
		cat: [Accrual]				
5/4/1998		Inland Revenue				
		memo: Taxation	696.16			-1,349.35
		cat: [Accrual]				