

KUFI & CO LTD

79 Nimrod Road
Streatham, London SW16 6SZ
0208 677 8338

Directors Report

As the Director of Kufi and Co Ltd, I am reporting on the financial position of the Company. In the 99/00 financial year Kufi and Co Ltd made a profit of £7909.80 (Seven thousand nine hundred and nine and eighty pence) before tax and interest.

The shareholders of the company are First Directors Limited of 72 New Bond Street, London W1Y 9DD and the shareholding is for £1.00 (one). First Secretaries Limited of 72 New Bond Street, London W1Y 9DD also has a shareholding of £1.00 (one).

The shareholding has not been transferred as suggested in the 98/99 financial year.

I have no intentions of changing the way the business is run or the nature of the company, which is now primarily a SAP Consultancy business.


The Director
Erden Kioufi

6 June 2000

Company Registration Number 3366607



1944-1945

1946-1947

1948-1949

1950-1951

1952-1953

1954-1955

1956-1957

1958-1959

1960-1961

1962-1963

1964-1965

1966-1967

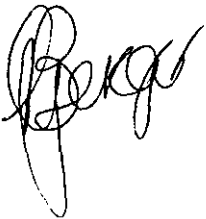
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The Annual General Meeting of Kufi and Co Limited was held on 30/03/2000. The meeting was attended by the Director, Erden Kioufi and the Company Secretary, Galia-Aloisia Berger.

The Director agreed that the running of the business was to his satisfaction and that there was no need to change any of the business procedures within the Company.

There been no further discussion the meeting ended.



Galia Berger
Company Secretary

Company Registration Number 3366607

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Profit and Loss Statement of Kufi and Co Ltd for the period ended 05 April 2000
(in Pounds)

Income

Bank Interest Received	4.13
Sales	<u>13773.5</u>
	13777.63

Expenses

Accrued Expenses	273.5
Company Expenses	4969.33
Depreciation	<u>625</u>
	5867.83

PROFIT BEFORE TAX AND INTEREST 7909.8

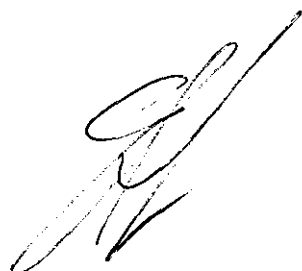
TAX 1720.00

PROFIT AFTER TAX 6189.80

LESS DIVIDEND ISSUED 8600

RETAINED LOSS FOR THE YEAR -2410.20

Company Registration Number 3366607



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Balance Sheet
(Includes unrealised gains)
As of 05/04/00 (in Pounds)

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12/00
UFI&CO-All Accounts

Acct	5/4/00 Balance
ASSETS	
Cash and Bank Accounts	71.21
High Interest	56.18
KUFI Bank Acc	0.00
Other Expenses	
	127.39
TOTAL Cash and Bank Accounts	
Other Assets	900.00
Asset	
	900.00
TOTAL Other Assets	
Investments	-550.00
Capital Cont	
	-550.00
TOTAL Investments	
	477.39
TOTAL ASSETS	477.39
LIABILITIES & EQUITY	
LIABILITIES	
Other Liabilities	1,993.50
Accrual	
	1,993.50
TOTAL Other Liabilities	
	1,993.50
TOTAL LIABILITIES	
EQUITY	-1,516.11
TOTAL LIABILITIES & EQUITY	477.39

For the year ended 99/00 the company was entitled to the exemption under sub-section (1) of the section 249A of the Companies Act 1985. The Director confirms that no notice has been deposited under section 249B (2) 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

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BANK RECONCILIATION AS AT YEAR ENDED 05/04/2000

Account 11396579

Balance per Statement	56.18
Less Balance per Bank Account	<u>56.18</u>
	<u>0</u>

Account 11396587

Balance per Statement	71.21
Less Balance per Bank Account	<u>71.21</u>
	<u>0</u>

Company Registration Number 3366607

06/04/99 Through 05/04'00 (in Pounds)

Date	Acct	Num	Description	Memo	Category	Clr	Amount
28/05/99	KUFL...		Invoice 00063		Sales		3,000.00
04/06/99	KUFL...		Invoice 00064		Sales		2,500.00
11/06/99	KUFL...		Invoice 00065		Sales		1,693.50
18/06/99	KUFL...		Invoice 00066		Sales		2,540.00
29/06/99	KUFL...		Invoice 00067		Sales		4,040.00
TOTAL 06/04/99 - 05/04'00							13,773.50
TOTAL INFLOWS							13,773.50
TOTAL OUTFLOWS							0.00
NET TOTAL							13,773.50

06/04/99 Through 05/04'00 (in Pounds)

KUF&CO-All Accounts

Date	Acct	Num	Description	Memo	Category	Clr	Amount
26/04/99	KUFL...	n00015	One 2 One	telephone	Company Expen		-26.21
07/05/99	KUFL...	n00016	companies house	annual return	Company Expen		-15.00
30/05/99	KUFL...	n00017	One 2 One	telephone	Company Expen		-24.44
08/06/99	KUFL...	n00018	E Kioufi	March Expense	Company Expen		-286.50
08/06/99	KUFL...	n00019	E Kioufi	April/May Expense	Company Expen		-1,166.42
27/06/99	KUFL...	n00021	E Kioufi	June Expense	Company Expen		-1,078.35
07/07/99	KUFL...	n00023	One 2 one	telephone	Company Expen		-30.82
08/07/99	KUFL...	n00024	E Kioufi	July Expense	Company Expen		-777.80
11/08/99	KUFL...	n00026	One 2 one	telephone	Company Expen		-157.86
16/08/99	KUFL...	n00027	E. Kioufi	Aug Expense	Company Expen		-571.91
14/09/99	KUFL...	n00029	One 2 one	Aug Expense	Company Expen		-90.84
27/09/99	KUFL...	n00030	One 2 one	Sept Bill	Company Expen		-127.17
26/10/99	KUFL...	n00032	One 2 one	telephone	Company Expen		-43.59
26/10/99	KUFL...	n00033	E Kioufi		Company Expen		-530.48
09/12/99	KUFL...	n00034	One 2 one	telephone	Company Expen		-41.94
TOTAL 06/04/99 - 05/04'00							-4,969.33
TOTAL INFLOWS							0.00
TOTAL OUTFLOWS							-4,969.33
NET TOTAL							-4,969.33

Assets

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Asset
29/5/2000

Date	Num	Transaction	Decrease	C	Increase	Balance
11/6/1997		CPU/Monitor cat: [KUFi Bank Acc]			1,600.00	1,600.00
30/6/1997		Printer cat: [KUFi Bank Acc]			350.00	1,950.00
2/4/1998		Accumulated depreciation cat: depreciation	487.50			1,462.50
2/4/1999		Accumulated depreciation cat: depreciation	487.50			975.00
2/4/2000		Fax Machine cat: [Capital Cont]			200.00	1,175.00
2/4/2000		Office Furniture cat: [Capital Cont]			350.00	1,525.00
2/4/2000		Accumulated depreciation cat: depreciation	487.50			1,037.50
2/4/2000		Accumulated depreciation cat: depreciation	50.00			987.50
2/4/2000		Accumulated depreciation cat: depreciation	87.50			900.00

Register Report

05/04/99 Through 05/04'00 (in Pounds)

28/12'00

Accrual

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Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 04/04/99						-181.03
05/04/...		Inland Revenue		[Accrual]		-303.45
05/04/...		Inland Revenue	taxation	[Accrual]	c	-1,200.00
12/04/...		Inland Revenue	taxation	[KUF Bank Acc]		1,200.00
08/06/...		E.Kioufi	compan...	[KUF Bank Acc]		181.03
11/06/...	inv65	E Kioufi	taxi	[Accrual]		-193.50
18/06/...	inv66	E Kioufi	taxi	[Accrual]		-40.00
29/06/...	inv67	E Kioufi	taxi	[Accrual]		-40.00
01/10/...		Inland Revenue	Compan...	[KUF Bank Acc]		303.45
04/04'00		Inland Revenue	Taxation	[Accrual]		-1,720.00
TOTAL 05/04/99 - 05/04'00						-1,812.47
BALANCE 05/04'00						-1,993.50
TOTAL INFLOWS						1,684.48
TOTAL OUTFLOWS						-3,496.95
NET TOTAL						-1,812.47

06/04/99 Through 05/04'00 (in Pounds)

KUF1&CO-All Accounts

Date	Acct	Num	Description	Memo	Category	Clr	Amount
08/06/99	KUFL...	n00020	E Kioufi		Dividend Issue		-1,600.00
27/06/99	KUFL...	n00022	E Kioufi		Dividend Issue		-3,000.00
16/07/99	KUFL...	n00025	E. Kioufi		Dividend Issue		-3,000.00
16/08/99	KUFL...	n00028	E.Kioufi		Dividend Issue		-1,000.00
TOTAL 06/04/99 - 05/04'00							-8,600.00
TOTAL INFLOWS							0.00
TOTAL OUTFLOWS							-8,600.00
NET TOTAL							-8,600.00

Equity

Tax Rebate	0.00
98/99 Equity	894.09
99/00 Loss	<u>-2410.20</u>
	<u><u>-1516.11</u></u>