Director:

Reverend Duke Imajemite

BA. MCOM. MCIM

Secretary: Jacquelline Okagbue

Company No:

03325044

Registered office: 4 Brockley Hall Road

London SE4 1RH

REPORT AND FINANCIAL STATEMENT

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PERIOD ENDING 28/2/2001

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DIRECTOR'S REPORT FOR THE YEAR ENDED 28th FEBRUARY 2001

The Directors present their report and the accounts for the year ended 28th February 2000

Principal Activities and Review of Business

The company "Eternal Life Ministries International" trade as a place for worshipping the Lord and serving as a charitable place for the needy. The position at the end of the year was as disclosed by the Balance Sheet.

<u>Director</u>

The director who served during the period and his beneficial interests in the company's issued share capital were:

Number of Shares

Reverend Duke Imajemite

99

The report was approved by the board on 26th October 2001 taking advantage of special exemptions available to small companies.

Jehilfre

Signed on behalf of the board of directors.

Jacqueline Okagbue Secretary 8 Clyde Street

London SE8

BALANCE SHEET FOR THE YEAR ENDED 28th FEBRUARY 2001

£

| CAPITAL | ACCOUNT |
|---------|---------|
| | |

Called up Share Capital
Profit and Loss Account

2236

2336

===

Represented by:

FIXED ASSETS - PER SCHEDULE

1289

CURRENT ASSETS

Cash at bank & in hand 1157

1157

CURRENT LIABILITIES

Sundry Creditors 110

110

NET CURRENT ASSETS/ (LIABILITIES)

1047

2336

For the period in question the company was entitled to the exemption conferred by subsection (1) of section 249A.

No notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for-:

ETERNAL LIFE MINISTRIES INTERNATIONAL LTD BALANCE SHEET AS AT 28 FEBRUARY 2001 CONTINUED

- 1. Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 2. 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 requirements of the Act relating to accounts, so far as applicable to the company.
- 3. Advantage has been taken of the exemptions conferred by section A of part III of schedule 8, and
- **4.** In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed By Order of the Board

DIRECTOR

Reverend Duke Imajemite

26th October 2001

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28th FEBRUARY 2001

| | £ | £ |
|------------------------------------|--------------|-------|
| INCOME | | 14956 |
| • | | |
| | | |
| BEFORE CHARGING | | |
| Administration | 28 | 315 |
| Crusade expenses | 48 | 320 |
| Establishment | 31 | 51 |
| Hire/Travel expense | 7 | 780 |
| Accountancy | 1 | 110 |
| Bank charges | | - |
| Sundry | 1 | 122 |
| Donations | 6 | 500 |
| Depreciation | 3 | 322 |
| | | |
| | | 12720 |
| | | |
| PROFIT/(LOSS) BEFORE TAXA | <u>ATION</u> | 2236 |
| Accumulated Profit/(Loss) at begin | inning | |
| of year | | - |
| Tax paid/Reserve | | • |
| | | |
| Accumulated Profit/(Losses) | | |
| Carried Forward | | 2236 |
| | | ==== |