

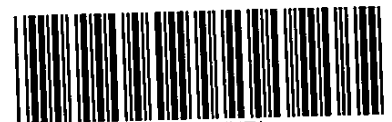
**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

**CONSOLIDATED
FINANCIAL STATEMENTS**

**FOR THE
YEAR ENDED 31 JANUARY 2011**

**COMPANY REGISTRATION NUMBER 06791806
CHARITY NUMBER 1135484**

MONDAY



A31 *ASLPAYUE* 272
31/10/2011
COMPANIES HOUSE

COHEN ARNOLD
Chartered Accountants & Registered Auditors
New Burlington House
1075 Finchley Road
LONDON NW11 0PU

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

**CONSOLIDATED
FINANCIAL STATEMENTS**

YEAR ENDED 31 JANUARY 2011

CONTENTS	PAGES
Members of the board and professional advisers	1
Trustees annual report	2 to 4
Independent auditors' report to the members	5 to 6
Consolidated statement of financial activities	7
Consolidated balance sheet	8
Balance sheet	9
Notes to the financial statements	10 to 15

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Kosher Outlet Assistance Ltd
Charity number	1135484
Company registration number	06791806
Registered office	Churchill Road 137-139 Brent Street London NW4 4DJ
The board of trustees	J Cope J Perl
Auditors	Cohen Arnold Chartered Accountants & Registered Auditors New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	HSBC 897 Finchley Road London NW11 7NX

KOSHER OUTLET ASSISTANCE LTD AND SUBSIDIARY UNDERTAKINGS

TRUSTEES ANNUAL REPORT

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 January 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

Incorporation

The Charity was incorporated on the 14th January 2009

The trustees

The trustees who served the charity during the year were as follows

J Cope	(Appointed 22 January 2009)
J Perl	(Appointed 3 June 2009)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Government document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. Its registered charity number is 1135484 and its company registration number is 06791806

Appointment, Training and Recruitment of Trustees

The trustees and other volunteers, who provide their services to help run the charity, make no charge for their time and effort

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures

None of the trustees have any beneficial interest in the charity

Group Structure and Relationships

The charity owns the entire share capital of an operating subsidiary Kosher Outlet Ltd, a grocery retailer, incorporated in England and Wales

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures manage any perceived risks

OBJECTIVES AND ACTIVITIES

The charity's objective is to relieve financial hardship among the people of the Jewish community in London by providing such persons with goods which they could not otherwise afford

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

TRUSTEES ANNUAL REPORT

Grant making policy

Grants are made to authorised individuals which accord with the objects of the charity

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities in support of authorised individuals and aggregate donations were paid in the sum of £60,760 (2010 £4,000)

The benefits that these charities provide include provision of basic necessities and financial support to the poor

FINANCIAL REVIEW

Reserves policy

At the year-end £162,314 (2010 £83,624) was held as unrestricted funds in the group

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

TRUSTEES ANNUAL REPORT

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Kosher Outlet Assistance Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITOR

Cohen Arnold are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Signed by order of the trustees



J COPE
Trustee

31st Oct 2011

KOSHER OUTLET ASSISTANCE LTD
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOSHER OUTLET ASSISTANCE LTD
PERIOD ENDED 31 JANUARY 2011

We have audited the Financial Statements of Kosher Outlet Assistance Ltd for the period ended 31 January 2011 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Company Balance Sheets and the related notes. The Financial Reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees' (who are also the Directors of the Company for the purposes of Company law) are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view.

We have been appointed Auditors under the Companies Act 2006 and Section 43 of the Charities Act 1993 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the Financial Statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charitable Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by Trustees, and the overall presentation of the Financial Statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited Financial Statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 1993 requires us to report to you if, in our opinion:

- The Parent Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- The Parent Charitable Company Financial Statements are not in agreement with the accounting records or returns, or
- Certain disclosures of Trustees' remuneration specified by law are not made, or
- We have not received all the information and explanations we require for our audit, or
- The Trustees were not entitled to prepare the Financial Statements in accordance with the Small Companies regime

KOSHER OUTLET ASSISTANCE LTD
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOSHER OUTLET ASSISTANCE LTD
PERIOD ENDED 31 JANUARY 2011

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

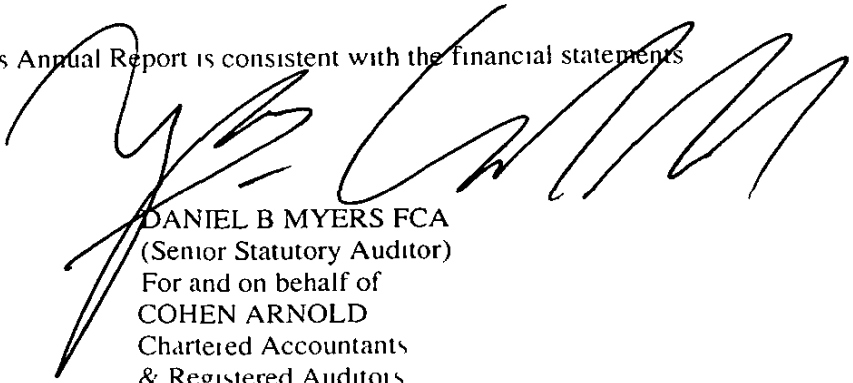
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the financial statements give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 January 2011 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended,
- the financial statements have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees Annual Report is consistent with the financial statements.

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU



DANIEL B MYERS FCA
(Senior Statutory Auditor)
For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Registered Auditors

31st OCTOBER 2011

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

**CONSOLIDATED INCOME & EXPENDITURE ACCOUNT
(STATEMENT OF FINANCIAL ACTIVITIES)**

YEAR ENDED 31 JANUARY 2011

	Note	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES				
Incoming resources from generating funds				
Voluntary income	2	103,916	103,916	70,481
Activities for generating funds				
Shop income	3	2,291,669	2,291,669	687,381
TOTAL INCOMING RESOURCES		2,395,585	2,395,585	757,862
RESOURCES EXPENDED				
Costs of generating funds				
Cost of goods sold and other costs	4	2,226,688	2,226,688	669,570
Charitable activities	5/6	88,037	88,037	4,000
Governance costs	7	2,170	2,170	668
TOTAL RESOURCES EXPENDED		2,316,895	2,316,895	674 238
NET INCOMING RESOURCES FOR THE YEAR/ NET MOVEMENT IN FUNDS / INCOME FOR THE YEAR		78,690	78,690	83,624
RECONCILIATION OF FUNDS				
Total funds brought forward		83,624	83,624	—
TOTAL FUNDS CARRIED FORWARD		162,314	162,314	83 624

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

All of the activities of the charity are classed as continuing

The notes on pages 10 to 15 form part of these financial statements

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS
CONSOLIDATED BALANCE SHEET**

31 JANUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Investments	8	58,674	28,886
CURRENT ASSETS			
Stock		153,262	129,833
Debtors	9	33,469	6,577
Cash at bank		100,471	24,582
		<u>287,202</u>	<u>160,992</u>
CREDITORS: Amounts falling due within one year	10	<u>(183,562)</u>	<u>(106,254)</u>
NET CURRENT ASSETS		103,640	54,738
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>162,314</u>	<u>83,624</u>
FUNDS			
Unrestricted income funds	11	<u>162,314</u>	<u>83,624</u>
TOTAL FUNDS		<u>162,314</u>	<u>83,624</u>

These financial statements were approved by the members of the committee on *31st October 2011* and are signed on their behalf by



J COPE
Trustee



J PERL
Trustee

Company Registration Number 06791806

The notes on pages 10 to 15 form part of these financial statements

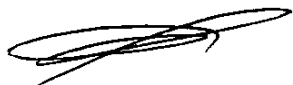
**KOSHER OUTLET ASSISTANCE LTD
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
31 JANUARY 2011**

	Note	2011 £	2010 £
FIXED ASSETS			
Investments	8	80,135	68,502
CURRENT ASSETS			
Debtors	9	23,401	1,880
Cash at bank		14,049	1,055
		<u>37,450</u>	<u>2,935</u>
CREDITORS: Amounts falling due within one year	10	<u>(15,225)</u>	<u>(3,744)</u>
NET CURRENT ASSETS/(LIABILITIES)		22,225	(809)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,360</u>	<u>67,693</u>
FUNDS			
Unrestricted income funds	11	102,360	67,693
TOTAL FUNDS		<u>102,360</u>	<u>67,693</u>

These financial statements were approved by the members of the committee on the
and are signed on their behalf by

31 October 2011



J COPE
Trustee



J PERL
Trustee

Company Registration Number 06791806

The notes on pages 10 to 15 form part of these financial statements

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Consolidation

The group financial statements incorporate the audited financial statements of the company and its wholly owned subsidiary Kosher Outlet Ltd, whose financial statements are made up to the same date as the holding company 31 January 2011

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Incoming resources

All donations are recognised in the Statement of Financial Activities of the charity when received. All other income is recognised on a receivable basis

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources

Charitable activities

Charitable activities are only recognised in the accounts when paid

Governance costs

Governance costs include costs of the preparation and audit of financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters

Fund Accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Fixed Assets

All fixed asset investments are initially recorded at cost

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

1. ACCOUNTING POLICIES *(Continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold improvements - Over 5 years

2. DONATIONS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Donations	103,916	103,916	70,481
Donations	<u>103,916</u>	<u>103,916</u>	<u>70,481</u>

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Shop income	<u>2,291,669</u>	<u>2,291,669</u>	<u>687,381</u>

4. COST OF GENERATING FUNDS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Cost of sales, distribution and general administrative costs	2,148,601	2,148,601	650,326
Staff costs	<u>78,087</u>	<u>78,087</u>	<u>19,244</u>
	<u>2,226,688</u>	<u>2,226,688</u>	<u>669,570</u>

No employee received emoluments of more than £60,000 during the year (2010 Nil)

The trustees did not receive any emoluments from the charity during the year nor in the previous year

The charity has not met individual expenses incurred by trustees for services provided by the charity

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Charitable activities	60,760	60,760	4,000
Support costs	<u>27,277</u>	<u>27,277</u>	<u>-</u>
	<u>88,037</u>	<u>88,037</u>	<u>4,000</u>

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2011 £	Total Funds 2010 £
Charitable activities	<u>60,760</u>	<u>27,277</u>	<u>88,037</u>	<u>4,000</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Management and administration	1,455	1,455	59
Audit fees	600	600	588
Interest payable	115	115	21
	<u>2,170</u>	<u>2,170</u>	<u>668</u>

8. INVESTMENTS

Group

Investments

	Leasehold improvements £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Total £
COST					
At 1 February 2010	–	11,540	21,084	3,484	36,108
Additions	42,500	10,432	–	1,244	54,176
Disposals	–	–	(12,150)	–	(12,150)
At 31 January 2011	<u>42,500</u>	<u>21,972</u>	<u>8,934</u>	<u>4,728</u>	<u>78,134</u>
DEPRECIATION					
At 1 February 2010	–	2,308	4,217	697	7,222
Charge for the year	8,500	3,933	1,429	806	14,668
Disposal	–	–	(2,430)	–	(2,430)
At 31 January 2011	<u>8,500</u>	<u>6,241</u>	<u>3,216</u>	<u>1,503</u>	<u>19,460</u>
NET BOOK VALUE					
At 31 January 2011	<u>34,000</u>	<u>15,731</u>	<u>5,718</u>	<u>3,225</u>	<u>58,674</u>
At 31 January 2010	–	9,232	16,867	2,787	28,886

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

8. INVESTMENTS *(Continued)*

Company

Investment in subsidiary

	2011 £	2010 £
Acquisitions at cost	1	1
Loan advanced in the year	46,134	68,501
Market value at 31 January 2011	<u>46,135</u>	<u>68,502</u>

Interest is charged on the loan at a rate of 5% per annum

Leasehold improvements

	2011 £	2010 £
Cost at 1 February 2010	–	–
Additions	42,500	–
Amortisation	(8,500)	–
Cost at 31 January 2011	<u>34,000</u>	<u>–</u>

Analysis of investments at 31 January between funds

	Total Funds 2011 £	Total Funds 2010 £
Other		
UK Group undertakings	46,135	68,502
Leasehold improvements	34,000	–
	<u>80,135</u>	<u>68,502</u>

The UK Group Undertaking represents 100% of the issued share capital of Kosher Outlet Ltd

Kosher Outlet Ltd is incorporated and operating in England and is a grocery retailer. The investment is stated at cost, which in the opinion of the trustees equates to its market value.

The results of Kosher Outlet Ltd are shown below for the year ended 31 January 2011

	2011 £	10 Jun 09 to 31 Jan 2010 £
Profit for the year	<u>44,023</u>	<u>15,931</u>
Aggregate capital and reserves	<u>59,955</u>	<u>15,932</u>

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

9. DEBTORS

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Trade debtors	7,634	2,909	–	–
Other debtors	25,835	3,668	23,401	1,880
	<u>33,469</u>	<u>6,577</u>	<u>23,401</u>	<u>1,880</u>

10. CREDITORS: Amounts falling due within one year

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Trade creditors	124,400	65,414	–	–
Other taxation and social security	1,634	58	–	–
Other creditors	57,528	40,782	15,225	3,744
	<u>183,562</u>	<u>106,254</u>	<u>15,225</u>	<u>3,744</u>

11. UNRESTRICTED INCOME FUNDS

Group			
	Balance at 1 Feb 2010	Net incoming resources £	Balance at 31 Jan 2011 £
General Funds	<u>83,624</u>	<u>78,690</u>	<u>162,314</u>
Company			
	Balance at 1 Feb 2010	Net incoming resources £	Balance at 31 Jan 2011 £
General Funds	<u>67,693</u>	<u>34,667</u>	<u>102,360</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group			
	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>58,674</u>	<u>103,640</u>	<u>162,314</u>
Total Funds	<u>58,674</u>	<u>103,640</u>	<u>162,314</u>
Company			
	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>80,135</u>	<u>22,225</u>	<u>102,360</u>
Total Funds	<u>80,135</u>	<u>22,225</u>	<u>102,360</u>

**KOSHER OUTLET ASSISTANCE LTD
AND SUBSIDIARY UNDERTAKINGS**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2011

13. RELATED PARTY TRANSACTIONS

The charity is related to Kosher Outlet Ltd by virtue of the directors and trustees being common to the charity

14. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and does not have a share capital