

KEREN KAYEMETH LE-ISRAEL LIMITED

Company No. 92825

(a company limited by guarantee without share capital)

**REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

- For the period ended -

31 March 2010



KEREN KAYEMETH LE-ISRAEL LIMITED

Company No. 92825

(a company limited by guarantee without share capital)

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31 MARCH 2010

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KEREN KAYEMETH LE-ISRAEL LIMITED
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DIRECTORS

Arieh Edelheit
Eli Eyal
Carole Golding
Shamai Keinan
Menachem Leibovic
David Michael Miron Wapner

Michael Nitzan
Eilon Schwartz
Matthew Sperber
Alon Tal
Shulamith Yaish
Moshe Yogev

SECRETARY

Ayala Cohen

REGISTERED OFFICE

C/o CH. Hausmann & Co
5 De Walden Court
85 New Cavendish Street
London
W1W 6XD

KEREN KAYEMETH LE-ISRAEL LIMITED
Company No. 92825

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REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for the period ended 31 March 2010

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company has not traded in the period. The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

DIRECTORS

The directors of the Company, who served throughout the financial year, are as shown on page 1.

Approved by the Board of Directors
and signed on behalf of the Board

.....
Signature

Menachem Leibovic
[Name] Director

1 - Feb - 2011
.....
Date

c/o CH. Hausmann & Co.
5 De Walden Court
85 New Cavendish Street
London W1W 6XD

KEREN KAYEMETH LE-ISRAEL LIMITED

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BALANCE SHEET AT 31 MARCH 2010

	Notes	2010 NIS	2009 NIS
FIXED ASSETS			
Land			
At cost at 1 October 1947 plus additions at cost	4	<u>43</u>	<u>43</u>
Represented by:			
CAPITAL AND RESERVES			
Capital contribution		<u>43</u>	<u>43</u>

The Company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with section 386 of the Companies Act 2006. The directors also acknowledge their responsibilities for 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 financial year in accordance with section 393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company

The financial statements were approved by the board and authorised for issue on *1 - Feb - 2011*

Signed on its behalf by



Signature

Menachem Leibovic

[Name] Director

The notes on page 4 form part of these financial statements

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NOTE TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31 MARCH 2010

1. ACCOUNTING POLICY

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

Accounting currency

The Company's assets are accounted for in New Shekels (NIS) and the financial statements are therefore presented in this currency

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The Company had no employees during the current and preceding year.

No emoluments were payable to the directors of the Company during the current and preceding financial year.

4. LAND

This land is situated as follows

- i 16,666 dunums (one dunum is 1,000 square metres) in Jordan, where the Company at present has no control over the said asset, and
- ii 12,584 dunums in the areas under the Jurisdiction of Israeli Military Authorities.

Because of the current national situation, there are understandable difficulties in locating title deeds relating to this land and of obtaining confirmation of registration of title in these areas.

The cost of land includes the costs of amelioration, maintenance land tax and a proportion of interest. Depreciation is not provided on land.

5. RELATED PARTY TRANSACTIONS

The costs of the annual return fee and accountancy fees were borne by Keren Kayemeth Le-Israel, a company incorporated in Israel, which has some directors in common with Keren Kayemeth Le-Israel limited. These costs were borne without any right of reimbursement.

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