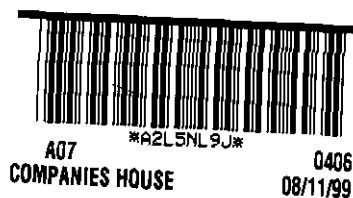


ADR NET LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 1999



PANNELL KERR FORSTER
Chartered Accountants

ADR NET LIMITED

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**AUDITORS' REPORT TO
ADR NET LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of the company for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

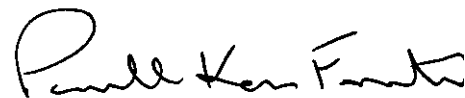
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Bristol

7 October 1999



Chartered Accountants
Registered Auditors

ADR NET LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 1999

	Notes	1999 £	1998 As restated £
CURRENT ASSETS			
Debtors		110,432	100,995
Cash at bank and in hand		24,271	13,243
		<u>134,703</u>	<u>114,238</u>
CREDITORS: amounts falling due within one year	2	(124,155)	(108,373)
NET CURRENT ASSETS		<u>10,548</u>	<u>5,865</u>
CAPITAL AND RESERVES			
Profit and loss account		10,548	5,865
SHAREHOLDERS' FUNDS		<u>10,548</u>	<u>5,865</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on

Signed on behalf of the board of directors

Director

7th October 1999
Procell - Redman.
Chairman.

ADR NET LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 1999

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

(b) Turnover

Turnover comprises the invoiced value of services provided by the company, net of value added tax. The subscription income is taken to the profit and loss account evenly over the period to which it relates.

(c) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

2 CREDITORS

Creditors amounting to £NIL (1998 - £NIL) are secured.

3 RESTATED COMPARATIVES

The directors have restated the comparative balances in respect of both debtors and creditors in order to present a more detailed analysis of both deferred and accrued income.