

ADR NET LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 1998

Registered number: 2513339

Grenfell James
CHARTERED ACCOUNTANTS
Stratford upon Avon



ADR NET LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 June 1998

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ADR NET LIMITED

**Auditors' report to
ADR Net Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 June 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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



Grenfell James
Registered Auditor
Chartered Accountants

Stratford upon Avon
28 September 1998

ADR NET LIMITED

ABBREVIATED BALANCE SHEET

at 30 June 1998

	Note	1998 £	1997 £
Current assets			
Debtors		37,528	31,548
Cash at bank and in hand		13,243	14,208
		<u>50,771</u>	<u>45,208</u>
Creditors: amounts falling due within one year		(44,566)	(39,322)
Net current assets		<u>6,205</u>	<u>6,434</u>
Total assets less current liabilities		<u>6,205</u>	<u>6,434</u>
Capital and reserves			
Profit and loss account		<u>6,205</u>	<u>6,434</u>
Total shareholders' funds		<u>6,205</u>	<u>6,434</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 28 September 1998 and signed on its behalf by:



A.H. Bevan
Director

ADR NET LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.