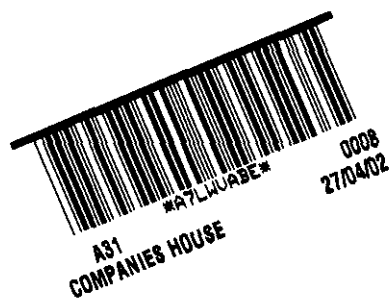


ADR NET LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2001



PKF

ADR NET LIMITED

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

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the year ended 30 June 2001 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 of companies and whether the accounts 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 accounts and that the abbreviated accounts to be delivered 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 are properly prepared in accordance with those provisions.

28 April 2002

Bristol, UK

ACF

Registered Auditors

ADR NET LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2001

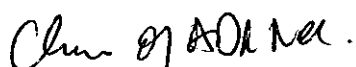
	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors		63,755	58,866
Cash at bank and in hand		31,354	32,161
		<u>95,109</u>	<u>91,027</u>
CREDITORS: amounts falling due within one year	2	(68,959)	(68,981)
NET CURRENT ASSETS		<u>26,150</u>	<u>22,046</u>
CAPITAL AND RESERVES			
Profit and loss account		26,150	22,046
SHAREHOLDERS' FUNDS		<u>26,150</u>	<u>22,046</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 18 April 2002

Signed on behalf of the board of directors


Director



ADR NET LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2001

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Turnover

Turnover comprises the invoiced value of services provided by the company, net of value added tax.

(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** (2000 - **£NIL**) are secured.