

CAMBRIDGE NETWORK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2000



A04
COMPANIES HOUSE

AJ45DXKW

0252
24/01/01

AUDITORS' REPORT TO CAMBRIDGE NETWORK LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Cambridge Network Limited for the year ended 31st July 2000 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

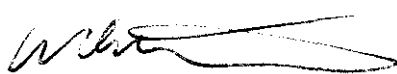
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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 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 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 4 are properly prepared in accordance with those provisions.



Whitmarsh Sterland
Chartered Accountants and Registered Auditors
62 Hills Road
Cambridge
CB2 1LA

Date: 17/01/2001

CAMBRIDGE NETWORK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets	2				
Tangible fixed assets			20,641		-
Current Assets					
Debtors		91,608		102,196	
Cash at bank and in hand		50,616		19,316	
		142,224		121,512	
Creditors: Amounts Falling Due Within One Year		156,647		115,764	
Net Current Liabilities/Assets			(14,423)		5,748
Total Assets Less Current Liabilities			6,218		5,748
Provisions for Liabilities and Charges					
Deferred taxation			1,176		-
			5,042		5,748
Capital and Reserves					
Share capital	3		6		6
Profit and loss account			5,036		5,742
Shareholders' Funds			5,042		5,748

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

These financial statements were approved by the board on 18th January 2001 and signed on its behalf.



Mr N Pye
Director

CAMBRIDGE NETWORK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for subscriptions and services provided, excluding VAT.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Furniture and equipment	25% straight line
Computer equipment	50% straight line

Subscription income

Membership subscriptions are intended to cover running costs of the company. Income from subscriptions, which is receivable in advance, is accounted for on a time apportionment basis.

Website maintenance costs

In accordance with Financial Reporting Standard number 10, website maintenance costs are written off to the profit and loss account in the period in which the expenditure is incurred.

CAMBRIDGE NETWORK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
Additions	22,797	22,797
At 31st July 2000	22,797	22,797
Depreciation and Amortisation		
Charge for the year	2,156	2,156
At 31st July 2000	2,156	2,156
Net Book Value		
At 31st July 2000	20,641	20,641

3 Share Capital

	2000 £	1999 £
Authorised Equity Shares		
10,000 Ordinary shares of £0.01 each	100	100
Allotted Equity Shares		
600 Allotted, called up ordinary shares of £0.01 each	6	6