

4865199

COUNTER ONLINE METRICS

(A company limited by guarantee and not having a share capital)

Accounts – 31st December 2006

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COUNTER ONLINE METRICS

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS

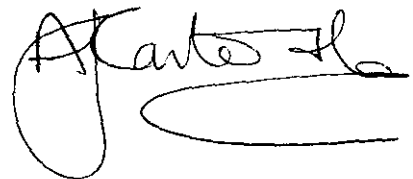
In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the financial statements.



Chartered Accountants

A J Carter & Co
22b High Street
Witney
Oxon
OX28 6RB

..... 6th March 2007

Registered in England and Wales No: 4865179

COUNTER ONLINE METRICS

1.

(A company limited by guarantee and not having a share capital)

Directors:

C Fyfe

R J Gedye

D Goodman

C Morgan (appointed 19th May 2006)

A Okerson

P T Shepherd

E Smit (resigned 26th July 2006)

J J Verheggen (appointed 7th July 2006)

Secretary and Registered Office:

Dr P T Shepherd, c/o Blake Lapthorn Linnell, Seacourt Tower, West Way, Oxford, OX2 0FB

**REPORT OF THE DIRECTORS
for the year ended 31st December 2006**

Principal Activity

The company's principal activity is the development of an internationally agreed Code of Practice governing the recording and exchange of online usage data.

Directors

The above named served as directors during the year, as indicated above.

Auditors

The company is exempt from a statutory audit following exemptions introduced for small companies.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



Secretary

Oxford

6 March 2007

COUNTER ONLINE METRICS

2.

INCOME AND EXPENDITURE
for the year ended 31st December 2006

2005

Notes	£	£
2	INCOMING RESOURCES	
	Membership fees and sponsorship	53,876
	Research grant	6,408
	Interest received	<u>410</u>
		60,694
	OUTGOING RESOURCES	
	Management and administration	<u>61,357</u>
	NET (OUTGOING)/INCOMING RESOURCES for the period	(663)
	FUNDS BROUGHT FORWARD	<u>12,238</u>
	FUNDS CARRIED FORWARD	<u>£11,575</u>

There were no recognised gains and losses other than those included in the income and expenditure account.

The notes on page 4 form part of these financial statements.

COUNTER ONLINE METRICS

3.

BALANCE SHEET

31st December 2006

2005

Notes

£

£

CURRENT ASSETS

Cash at bank and in hand

49,774

45,057

CREDITORS

5 Amounts falling due within one year

38,19932,819

TOTAL ASSETS LESS CURRENT LIABILITIES

£11,575£12,238

Represented by:

GENERAL FUND


£11,575£12,238

In approving these financial statements as directors of the company, we hereby confirm:

- a) that for the year in question, the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that the members have not required the company to obtain an audit of its accounts for the year ended 31st December 2006 under Section 249B(2); and
- c) that we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts 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 results for the financial year in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Signature  (Director)

Approved by the Board:  2007

The notes on page 4 form part of these financial statements.

COUNTER ONLINE METRICS

4.

NOTES TO THE ACCOUNTS for the year ended 31st December 2006

1. Accounting Policies

i) Accounting Convention –

The accounts of the company are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2005) and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

ii) Turnover –

The turnover represents membership fees and sponsorship received. The company is not registered for VAT.

2. Turnover

The turnover and surplus/(deficit) is attributable to the principal activity of the company.

3. Net (Outgoing)/Incoming Resources

	2006	2005
The (deficit)/surplus is after charging:		
Director's remuneration	£ <u>-</u>	£ <u>-</u>

4. Taxation

The company is not liable to Corporation Tax as all its activities are with its own members.

5. Creditors

	2006	2005
Amounts falling due within one year:	£	£
Accruals	12,549	10,819
Prepaid income	<u>25,650</u>	<u>22,000</u>
	<u>£38,199</u>	<u>£32,819</u>

COUNTER ONLINE METRICS

5.

DETAILED INCOME AND EXPENDITURE
for the year ended 31st December 2006

2005

	£	£	£
MEMBERSHIP FEES AND SPONSORSHIP		53,876	51,991
RESEARCH GRANT		<u>6,408</u>	<u>6,650</u>
		60,284	<u>58,641</u>
Less: ADMINISTRATIVE EXPENSES			
Project fees	42,300		41,125
Travel and subsistence	4,318		5,925
Project work and memberships	10,709		-
Office costs	2,113		2,741
Room hire	762		917
Legal and professional	309		-
Accountancy	<u>846</u>		<u>805</u>
		<u>61,357</u>	<u>51,513</u>
		(1,073)	7,128
INTEREST RECEIVED		<u>410</u>	<u>243</u>
NET (DEFICIT)/SURPLUS FOR THE YEAR		£(663)	£7,371