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Company Number: 2363049

30.0.2000

**INTERNET WATCH FOUNDATION LIMITED**  
(A Company Limited by guarantee)

**Financial Statements**

**for the period ended 31 August 1998**



**INTERNET WATCH FOUNDATION LIMITED**  
**(A Company Limited by guarantee)**

**Company Information**

**Company No: 2363049**

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**Chairman**

Mr D Kerr

**Registered Office**

East View  
5 Coles Lane  
Oakington  
Cambridge  
CB4 5BA

**Directors**

Mr D Kerr  
Mr C Feather

**Secretary**

Mr D Kerr

**Auditors**

Peters Elworthy & Moore  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Bankers**

Barclays Bank PLC  
PO Box 2  
15 Bene't Street  
Cambridge  
CB2 3PZ

**INTERNET WATCH FOUNDATION LIMITED**  
**(A Company Limited by guarantee)**

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# **INTERNET WATCH FOUNDATION LIMITED**

## **(A Company Limited by guarantee)**

### **Directors' Report**

**for the period ended 31 August 1998**

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The directors present their report and financial statements for the period ended 31 August 1998.

#### **Directors Statement**

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period. In preparing those financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Business Review**

The Company was incorporated on 29<sup>th</sup> August 1997. The Company has not commenced trading and there is no intention to commence trading in the foreseeable future.

Expenses of the Company have been met by its subsidiary, Internet Watch Limited which trades as 'Internet Watch Foundation'.

Internet Watch Foundation Limited holds all the issued share capital of Internet Watch Limited. The directors therefore have no beneficial interest in either Company.

#### **Auditors**

Peters Elworthy & Moore have expressed their willingness to continue in office and a resolution for their re-appointment will be proposed at the forthcoming annual general meeting.

#### **BY ORDER OF THE BOARD**



**D Kerf**

**Company Secretary**

**Date:** 24/6/99

**INTERNET WATCH FOUNDATION LIMITED**  
**(A Company Limited by guarantee)**

**AUDITORS REPORT TO THE MEMBERS**

**for the period ended 31 August 1998**

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We have prepared the financial statements on page 3 which have been prepared under the historical cost convention.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 August 1998 and have been properly prepared in accordance with the Companies Act 1985.



**PETERS ELWORTHY & MOORE**  
**Chartered Accountants and**  
**Registered Auditors**

**CAMBRIDGE**  
**Date: 25 June 1999**

**INTERNET WATCH FOUNDATION LIMITED**  
**(A Company Limited by guarantee)**

**Balance Sheet**

**as at 31 August 1998**

	1998 £
<b>Investments</b>	
Investment in Subsidiary	2
<b>Creditors: amounts falling due within one year</b>	
Amounts owed to subsidiary undertaking	(2)
<b>Net Assets</b>	<u>Nil</u>
<b>Reserves</b>	<u>Nil</u>

**ON BEHALF OF THE BOARD**



**D Kerr**  
**Director**

**Approved by the Board on**

24/6/99

**Notes to the Financial Statements**

**for the period ended 31 August 1998**

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**1 Principal Accounting Policies**

**Accounting Convention**

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

**Consolidated Financial Statements**

The Company is exempt from preparing consolidated financial statements on the grounds that the group qualifies as a small group.

**2 Investments**

Internet Watch Foundation Limited is the Holding Company of Internet Watch Limited and owns all the issued share capital.