

R26

REGISTERED NUMBER: 4250076 (England and Wales)

Abbreviated Financial Statements
for the Period 11 July 2001 to 31 July 2002
for
(AQ) Networks Limited



(AQ) Networks Limited

Contents of the Abbreviated Financial Statements
for the Period 11 July 2001 to 31 July 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3
Report of the Accountants	4

(AQ) Networks Limited

Company Information
for the Period 11 July 2001 to 31 July 2002

DIRECTOR: Dr A J Beaumont

SECRETARY: S M Neale

REGISTERED OFFICE: 26 Park Square
Leeds
LS1 2PL

REGISTERED NUMBER: 4250076 (England and Wales)

ACCOUNTANTS: Hope Agar Limited
Chartered Accountants
75 Allerton Hill
Chapel Allerton
Leeds
LS7 3QB

(AQ) Networks Limited

Abbreviated Balance Sheet

31 July 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		13,534
CURRENT ASSETS:			
Debtors		2,192	
Cash at bank		103,201	
		<hr/>	
		105,393	
CREDITORS: Amounts falling due within one year		51,491	
		<hr/>	
NET CURRENT ASSETS:			53,902
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			67,436
			<hr/>
PROVISIONS FOR LIABILITIES AND CHARGES:			519
			<hr/>
			£66,917
			<hr/> <hr/>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			66,817
			<hr/>
SHAREHOLDERS' FUNDS:			£66,917
			<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2002.

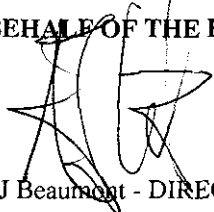
The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



Dr A J Beaumont - DIRECTOR

Approved by the Board on 21 November 2002

The notes form part of these financial statements

(AQ) Networks Limited

Notes to the Abbreviated Financial Statements
for the Period 11 July 2001 to 31 July 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	20,301
At 31 July 2002	<u>20,301</u>
DEPRECIATION:	
Charge for period	6,767
At 31 July 2002	<u>6,767</u>
NET BOOK VALUE:	
At 31 July 2002	<u><u>13,534</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000,000	Ordinary	£1	<u>1,000,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

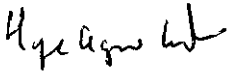
(AQ) Networks Limited

Report of the Accountants to the Director of
(AQ) Networks Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 July 2002 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Hope Agar Limited
Chartered Accountants
75 Allerton Hill
Chapel Allerton
Leeds
LS7 3QB

Dated: 21 November 2002