

Netfm Ltd
Abbreviated Accounts
For the period ending 31st August 2001
Company No: 03241643



Netfm Limited
Abbreviated balance sheet
As at 31st August 2001
Company No: 03241643

	2000	
	£	£
Fixed Assets	0	0
Tangible fixed assets		
Current Assets		
Debtors	0	0
Cash at Bank and in Hand	0	5,500
Creditors: Amounts falling within year	0	0
Total Assets Less current liabilities	0	0
Capitals and Reserves		
Share Capital - Equity		100
Profit and loss account		5,500
Shareholders' Funds		5,600

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of the section 249A of the Companies Act 1985 for the period ending 31st August 2000.

The directors confirm that no member of members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

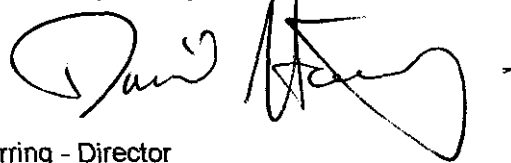
The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with section 221 of the companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial period and its results for the financial period in accordance within the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements requirements of this act relating to accounts so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the specified provisions of the part VII of the Companies act 1985 relating to small companies.

These accounts were approved by the board on the 14th March 2000 and signed on its behalf.



David Herring - Director
Netfm Ltd

Netfm Limited
Notes to Abbreviated balance sheet
As at 31st August 2001
Company No: 03241643

1 Accounting Policies

Basis of Accounting

The accounts have been prepared under 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 goods supplied and services provided excluding VAT and trade discounts.

Income from investors

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investment.

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 or by reducing balance method over their expected useful lives.

The rates and periods generally applicable are:

Computer equipment	1/3 straight line
Fixtures and fittings	15% reducing balance

2 Fixed Assets

Tangible fixed assets
£

Cost	
Additions	
As of 31st August 1999	0
Depreciation and Amortisation	
Change for period	0
As 31st August 2000	0
Net book value	
As 31st August 2000	0

3 Share capital

£

Authorised - Equity shares	
100 Ordinary shares of £1.00 each	100
ALLOTTED - Equity shares	
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100

On 22nd August 1996, 1 ordinary share was issued at par on incorporation

On 31st August 1997, 99 ordinary shares were issued at par for cash, in order to provide working capital.