

REGISTERED NUMBER: 2070438 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 April 2000

for

Green Net Limited



**Green Net Limited**

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for the Year Ended 30 April 2000**

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**Green Net Limited**  
**Company Information**  
**for the Year Ended 30 April 2000**

<b>DIRECTORS:</b>	K Banks A Whitmore
<b>SECRETARY:</b>	K Banks
<b>REGISTERED OFFICE:</b>	74-77 White Lion Street London N1 9PF
<b>REGISTERED NUMBER:</b>	2070438 (England and Wales)
<b>ACCOUNTANTS:</b>	Armstrong & Co Chartered Accountants 4a Printing House Yard Hackney Road London E2 7PR

**Green Net Limited**

**Abbreviated Balance Sheet  
30 April 2000**

		2000		1999	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		5,695		8,544
<b>CURRENT ASSETS:</b>					
Debtors		115,084		117,354	
Cash at bank and in hand		6,538		1,980	
		121,622		119,334	
<b>CREDITORS:</b> Amounts falling due within one year		192,761		144,517	
<b>NET CURRENT LIABILITIES:</b>			(71,139)		(25,183)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(65,444)</u>		<u>£(16,639)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			(65,446)		(16,641)
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(65,444)</u>		<u>£(16,639)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2000.

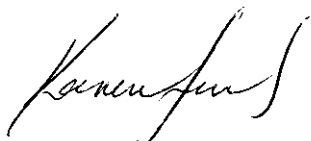
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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:**



K Banks - DIRECTOR

Approved by the Board on May 15<sup>th</sup> 2002

# Green Net Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2000

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The directors have reviewed the trading situation and based on cashflow forecasts and budgets are confident that the company will have sufficient income to enable it to continue for the foreseeable future. The accounts have therefore been prepared on a going concern basis.

#### 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 March 2000).

#### Turnover

Turnover represents sales of services during the year, 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.

Fixtures & Fittings	- 15% on cost
Computer equipment	- 33% on reducing balance

#### Accrued income

Accrued income represents the value of sales invoiced (net of vat) after the year end but which are billable during the year. They include amounts for subscriptions in advance (see Deferred income policy).

#### Deferred income

Deferred income represents advance subscriptions which have been invoiced on a billing run included in the year but which relate to periods after the end of the year.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 May 1999	
and 30 April 2000	42,403
<b>DEPRECIATION:</b>	
At 1 May 1999	33,860
Charge for year	2,848
At 30 April 2000	36,708
<b>NET BOOK VALUE:</b>	
At 30 April 2000	5,695
At 30 April 1999	8,544

**Green Net Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 April 2000**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is GreenNet Educational Trust Limited, a registered charity, incorporated in England and Wales.

**5. RELATED PARTY DISCLOSURES**

The company entered into transactions with its holding company, GreenNet Educational Trust Limited, during the year on arms-length terms.

The following transactions occurred during the year:

	During the year	Amount at year end Dr/(Cr)
Net movement of goods and services	£11,571	£(7,176)
Net movement of loans	£(8,724)	£(12,724)

There are no bad or doubtful debts between the two related parties.

**Green Net Limited**

**Report of the Accountants to the Directors of  
Green Net Limited**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2000 set out on pages three to seven 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.



Armstrong & Co  
Chartered Accountants  
4a Printing House Yard  
Hackney Road  
London E2 7PR

Dated: 11/5 2002