

Registered number
3513164

Cambridge Asia Connect Limited

Abbreviated Accounts

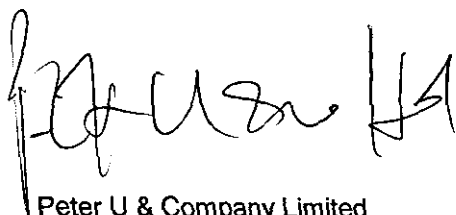
28 February 2002



Cambridge Asia Connect Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of Cambridge Asia Connect Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 2002, set out on pages 2 to 3, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Peter U & Company Limited
Chartered Certified Accountants

Second Floor
National House
60-66 Wardour Street
London
W1F 0TA

23 January 2003

Cambridge Asia Connect Limited
Abbreviated Balance Sheet
as at 28 February 2002

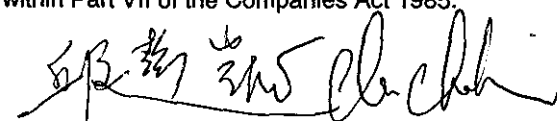
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	609,942	1,299
Current assets			
Debtors		9,856	200,000
Cash at bank and in hand		108,798	117,705
		<u>118,654</u>	<u>317,705</u>
Creditors: amounts falling due within one year		(756,461)	(345,724)
Net current liabilities		<u>(637,807)</u>	<u>(28,019)</u>
Net liabilities		<u>(27,865)</u>	<u>(26,720)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(27,867)	(26,722)
Shareholder's funds		<u>(27,865)</u>	<u>(26,720)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr Chaokai Qiu
Director

Approved by the board on 23 January 2003

Cambridge Asia Connect Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2002

1 Accounting policies

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture and equipment	20% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 March 2001	2,030
Additions	608,903
	<hr/>
At 28 February 2002	610,933
Depreciation	
At 1 March 2001	731
Charge for the year	260
	<hr/>
At 28 February 2002	991
Net book value	
At 28 February 2002	<hr/> 609,942
At 28 February 2001	<hr/> 1,299

3 Share capital

	2002 £	2001 £
Authorised:		
Ordinary shares of £1 each	<hr/> 1,000	<hr/> 1,000
	2002 No	2001 No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<hr/> 2	<hr/> 2