
CAMBRIDGE WIRELESS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2006

SATURDAY



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COMPANIES HOUSE

CAMBRIDGE WIRELESS LIMITED

COMPANY INFORMATION

DIRECTORS

Dr D D Cleevely
Mr A Hopper
Mr G J Varrall
Mr J A Lang
Mr M V Wood (appointed 14/04/06)
Mr R J Morland
Mr S V Essex

SECRETARY

Mr E P O Mercer

COMPANY NUMBER

4041496

REGISTERED OFFICE

c/o Taylor Wessing
24 Hills Road
Cambridge
CB2 1JW

AUDITORS

Peters Elworthy & Moore
Chartered Accountants & Registered Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

CAMBRIDGE WIRELESS LIMITED

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CAMBRIDGE WIRELESS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The directors present their report and the financial statements for the year ended 30 September 2006.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them 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.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PRINCIPAL ACTIVITIES

The company's principal activity is to promote Cambridge as a centre of excellence for wireless technologies expertise by bringing together a wide range of member companies from inside and outside the region who share this objective.

DIRECTORS

The directors who served during the year were:

Dr D D Cleevely
Dr A Hopper
Mr G J Varrall
Mr J A Lang
Mr M V Wood (appointed 14/04/06)
Mr R J Morland
Mr S V Essex

CAMBRIDGE WIRELESS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

AUDITORS

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

10/01/07

and signed on its behalf.

Robert Morland

Mr R J Morland
Director

CAMBRIDGE WIRELESS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CAMBRIDGE WIRELESS LIMITED

We have audited the financial statements of Cambridge Wireless Limited for the year ended 30 September 2006 set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

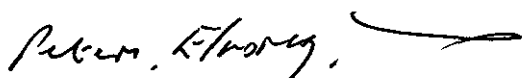
CAMBRIDGE WIRELESS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CAMBRIDGE WIRELESS LIMITED

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2006 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



PETERS ELWORTHY & MOORE

Chartered Accountants
Registered Auditors

Salisbury House
Station Road
Cambridge
CB1 2LA

12 January 2007

CAMBRIDGE WIRELESS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

	Note	2006 £	2005 £
TURNOVER	1	51,234	40,237
Administrative expenses		<u>(51,150)</u>	<u>(65,778)</u>
OPERATING PROFIT/(LOSS)	2	84	(25,541)
Interest receivable		<u>1,155</u>	<u>1,741</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,239	(23,800)
TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	7	<u>1,239</u>	<u>(23,800)</u>

The notes on pages 7 to 9 form part of these financial statements.

CAMBRIDGE WIRELESS LIMITED

**BALANCE SHEET
AS AT 30 SEPTEMBER 2006**

	Note	£	2006 £	£	2005 £
CURRENT ASSETS					
Debtors	4	38,146		29,700	
Cash at bank		60,620		64,716	
		<u>98,766</u>		<u>94,416</u>	
CREDITORS: amounts falling due within one year	5	<u>(45,782)</u>		<u>(42,671)</u>	
NET CURRENT ASSETS			<u>52,984</u>		<u>51,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,984</u>		<u>51,745</u>
CAPITAL AND RESERVES					
Called up share capital	6		37		37
Profit and loss account	7		52,947		51,708
SHAREHOLDERS' FUNDS			<u>52,984</u>		<u>51,745</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

10/01/07

Mr R J Morland
Director

Robert Morland

The notes on pages 7 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

CAMBRIDGE WIRELESS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

4. DEBTORS

	2006 £	2005 £
Trade debtors	35,714	26,181
Other debtors	2,432	3,519
	<u>38,146</u>	<u>29,700</u>

**5. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade creditors	5,798	2,214
Other creditors	39,984	40,457
	<u>45,782</u>	<u>42,671</u>

6. SHARE CAPITAL

	2006 £	2005 £
AUTHORISED		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
37 Ordinary shares of £1 each	<u>37</u>	<u>37</u>

7. RESERVES

	Profit and loss account £
At 1 October 2005	51,708
Profit retained for the year	1,239
	<u>52,947</u>
At 30 September 2006	<u>52,947</u>

CAMBRIDGE WIRELESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

8. RELATED PARTY TRANSACTIONS

The Directors and Shareholders come from founder member organisations, which each pay annual subscriptions to Cambridge Wireless Limited in the normal course of their business. The standard annual subscription charge is between £160 and £4,000 depending on the size of the entity.

During the year the company paid £11,925 (2005: £nil) to Mr S V Essex a director, for marketing assistance, the amount outstanding at the year end was £nil (2005: £nil).