

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004
FOR
CAMBRIDGE COMPUTER LAB RING



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FOR THE YEAR ENDED 31 JULY 2004**

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CAMBRIDGE COMPUTER LAB RING

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2004**

DIRECTORS:

S Allott
D Colver
L Wood
P L Cowley
I A Pratt
R J Mason

SECRETARY:

Waterlow Registrars Limited

REGISTERED OFFICE:

Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

REGISTERED NUMBER:

4491100

AUDITORS:

Chater Allan LLP
Chartered Accountants
& Registered Auditors
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

CAMBRIDGE COMPUTER LAB RING

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JULY 2004

The directors present their report with the financial statements of the company for the year ended 31 July 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a non-profit independent members' association funded by subscriptions campaigning on behalf of Cambridge computer scientists to build the Cambridge community in computing.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

As at 31 July 2004, total membership of the company numbered 356 (of which 141 were paid members) and 115 Laboratory founded companies were listed in the Ring Hall of Fame.

The company held 7 events including the Annual Dinner which was attended by 67 members.

The Ring Careers Committee was launched to provide assistance to members in helping them achieve or enhance their career potential. 70 members volunteered their services as Careers Advisors.

The sixth edition of the Ring newsletter was published. It is mailed to all members.

DIRECTORS

The directors during the year under review were:

I M Leslie	- resigned 13/5/2004
S Allott	
D Colver	
L Wood	
P L Cowley	- appointed 12/2/2004
I A Pratt	- appointed 13/5/2004
R I Mason	- appointed 12/2/2004

The board of Directors is known as the "Council".

The association is organised by a full time Director General based in the Lab reporting to a governing Council.

Council Members

The business of the Cambridge Computer Lab Ring is managed by the Council. The Council Chairman is the Computer Laboratory Head of Department or their nominee. In May Dr Ian Pratt was nominated and took over the Council Chairmanship from Professor Ian Leslie.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

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

CAMBRIDGE COMPUTER LAB RING

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2004**

AUDITORS

The auditors, Chater Allan LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has 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:



I A Pratt - Director

Date: 27/1/2005

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CAMBRIDGE COMPUTER LAB RING

We have audited the financial statements of Cambridge Computer Lab Ring for the year ended 31 July 2004 on pages five to eight. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Report of the Directors is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

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

Basis of audit opinion

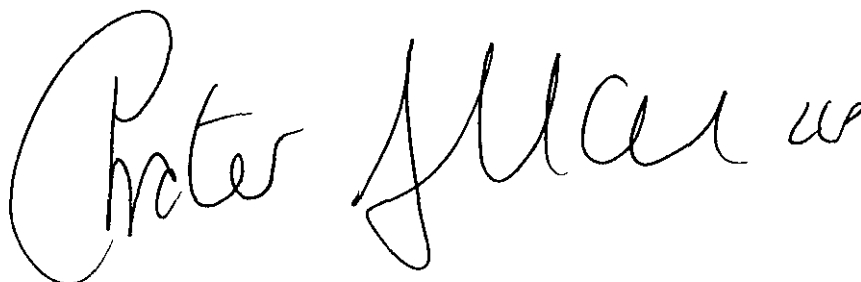
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chater Allan LLP
Chartered Accountants
& Registered Auditors
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT



Date:

5/ APRIL 2005

CAMBRIDGE COMPUTER LAB RING

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2004**

	Notes	2004 £	2003 £
TURNOVER		10,662	8,228
Administrative expenses		<u>40,772</u>	<u>67,906</u>
		(30,110)	(59,678)
Other operating income		<u>50,000</u>	<u>97,769</u>
OPERATING PROFIT	2	19,890	38,091
Interest receivable and similar income		<u>393</u>	<u>231</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		20,283	38,322
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>20,283</u>	<u>38,322</u>
RETAINED PROFIT FOR THE YEAR		<u>20,283</u>	<u>38,322</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

CAMBRIDGE COMPUTER LAB RING

BALANCE SHEET 31 JULY 2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Debtors	4	743	556
Cash at bank		59,944	39,724
		<u>60,687</u>	<u>40,280</u>
CREDITORS			
Amounts falling due within one year	5	2,082	1,958
		<u>58,605</u>	<u>38,322</u>
NET CURRENT ASSETS			
		<u>58,605</u>	<u>38,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,605</u>	<u>38,322</u>
RESERVES			
Profit and loss account	6	58,605	38,322
	8	<u>58,605</u>	<u>38,322</u>

These 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:



I A Pratt - Director



S Allott - Director

Approved by the Board on 27-1-05

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2004 £	2003 £
Auditors' remuneration	750	500
Formation costs	195	452
Exceptional item:- Donations received	<u>(50,000)</u>	<u>(97,769)</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2004 nor for the year ended 31 July 2003.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Other debtors	<u>743</u>	<u>556</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Trade creditors	-	21
Taxation and social security	1,082	837
Other creditors	<u>1,000</u>	<u>1,100</u>
	<u>2,082</u>	<u>1,958</u>

CAMBRIDGE COMPUTER LAB RING

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2004

6. RESERVES

	Profit and loss account £
At 1 August 2003	38,322
Retained profit for the year	<u>20,283</u>
At 31 July 2004	<u><u>58,605</u></u>

7. RELATED PARTY DISCLOSURES

During the year the company had the following related party transactions:-

-£50,000 of donations received from a director, Mr S Allott.

8. RECONCILIATION OF MOVEMENTS IN RESERVES

	2004 £	2003 £
Profit for the financial year	<u>20,283</u>	<u>38,322</u>
Net addition to reserves	<u>20,283</u>	<u>38,322</u>
Opening reserves	<u>38,322</u>	<u>-</u>
Closing reserves	<u><u>58,605</u></u>	<u><u>38,322</u></u>