

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006
FOR
CAMBRIDGE COMPUTER LAB RING**

TUESDAY



AQRUVP6B

A51

01/05/2007

292

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8
Profit and Loss Account	10

CAMBRIDGE COMPUTER LAB RING

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2006**

DIRECTORS

S Allott
D Colver
L Wood
P L Cowley
R Jebb
A Hopper

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 2006

The directors present their report with the financial statements of the company for the year ended 31 July 2006

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 2006, total membership of the company numbered 430 of which 185 were paid members. 141 Laboratory founded companies were listed in the Ring Hall of Fame, by far the most of any University of Cambridge department

Use of the Ring Job Bulletin Board increased markedly over the past year, providing free jobs postings for members' companies

The Careers Committee continued to provide assistance to members in helping them to achieve or enhance their career potential

The past year saw the 12th edition of the highly regarded Ring newsletter published. It is mailed to all members

DIRECTORS

The directors during the year under review were

S Allott
D Colver
L Wood
P L Cowley
R Jebb
A Hopper

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. The current Council Chairman is Prof Andy Hopper who was appointed in April 2005

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 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

CAMBRIDGE COMPUTER LAB RING

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2006**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

A Hopper - Director

Date

10.4.07

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 2006 on pages six to nine. These financial statements have been prepared under 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

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 on pages two and three.

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 Report of the Directors 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 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 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 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.

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

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2006 and of its loss 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 Report of the Directors is consistent with the financial statements

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

A large, handwritten signature in black ink, appearing to read "Peter Allan" followed by a stylized flourish.

Date 30/April /2007

CAMBRIDGE COMPUTER LAB RING**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2006**

	Notes	2006 £	2005 £
TURNOVER		16,187	10,667
Administrative expenses		<u>44,323</u>	<u>41,419</u>
		(28,136)	(30,752)
Other operating income		<u>15,143</u>	<u>11,357</u>
OPERATING LOSS	2	(12,993)	(19,395)
Interest receivable and similar income		<u>820</u>	<u>1,068</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(12,173)	(18,327)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(12,173)</u>	<u>(18,327)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous year

CAMBRIDGE COMPUTER LAB RING

BALANCE SHEET 31 JULY 2006

	Notes	2006 £	2005 £
CURRENT ASSETS			
Debtors	4	4,477	4,715
Cash at bank		25,670	37,719
		<u>30,147</u>	<u>42,434</u>
CREDITORS			
Amounts falling due within one year	5	2,042	2,156
NET CURRENT ASSETS		<u>28,105</u>	<u>40,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,105</u>	<u>40,278</u>
RESERVES			
Profit and loss account	6	<u>28,105</u>	<u>40,278</u>
	8	<u>28,105</u>	<u>40,278</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

The financial statements were approved by the Board of Directors on 10/11/06 (2007) and were signed on its behalf by

A Hopper - Director

S Allott - Director

The notes form part of these financial statements

CAMBRIDGE COMPUTER LAB RING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2006

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 LOSS

The operating loss is stated after charging

	2006	2005
	£	£
Auditors' remuneration	931	750
	<u> </u>	<u> </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 2006 nor for the year ended 31 July 2005

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Other debtors	4,477	4,715
	<u> </u>	<u> </u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade creditors	-	125
Taxation and social security	942	1,031
Other creditors	1,100	1,000
	<u> </u>	<u> </u>
	2,042	2,156
	<u> </u>	<u> </u>

CAMBRIDGE COMPUTER LAB RING

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2006**

6 RESERVES

	Profit and loss account £
At 1 August 2005	40,278
Deficit for the year	(12,173)
At 31 July 2006	<u>28,105</u>

7 RELATED PARTY DISCLOSURES

The company does not have any individual controlling party

8 RECONCILIATION OF MOVEMENTS IN RESERVES

	2006 £	2005 £
Loss for the financial year	(12,173)	(18,327)
Net reduction of reserves	(12,173)	(18,327)
Opening reserves	40,278	58,605
Closing reserves	<u>28,105</u>	<u>40,278</u>