

CARTESIAN LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2000**

Company Number 3230513



A40 *A9UYS07B* 0437
COMPANIES HOUSE 28/04/01

Auditor's Report to Cartesian Limited **under section 247B of the Companies Act 1985**

I have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Cartesian Limited for the year ended 31 July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

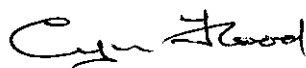
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

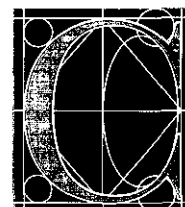


Cyril Flood
Chartered Accountant
Registered Auditor
3 Churchgates
Church Lane
Berkhamsted
Herts
HP4 2UB

12 April 2001

Cartesian Limited

Balance Sheet as at 31 July 2000



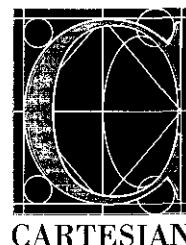
CARTESIAN

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	173,097	160,802
Current assets			
Work in progress		2,825	14,056
Debtors		946,869	659,578
Cash at bank and in hand		1,141,018	678,582
		<u>2,090,712</u>	<u>1,352,216</u>
Creditors: amounts falling due within one year		<u>(1,195,273)</u>	<u>(971,943)</u>
Net current assets		895,439	380,273
Total assets less current liabilities		<u>1,068,536</u>	<u>541,075</u>
Provisions for liabilities and charges			
Deferred taxation		(18,248)	(12,087)
Net assets		<u>1,050,288</u>	<u>528,988</u>
Capital and reserves			
Called up share capital	3	6,000	6,000
Profit and loss account		1,044,288	522,988
Shareholders' funds		<u>1,050,288</u>	<u>528,988</u>

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board of Directors on 12 April 2001 and signed on its behalf.

A J Strong
Director

The notes on pages 3 and 4 form part of these financial statements.



1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Depreciation is provided on the difference between the cost of tangible fixed assets and their estimated residual value in equal annual instalments over the estimated useful lives of the assets. These lives are:

Plant and machinery	3 years
Fixtures and fittings	5 years
Leasehold improvements	the remaining life of the lease

1.4 Work in progress

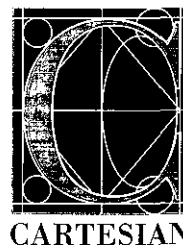
Work in progress relates to time charges and expenses incurred prior to the year end and invoiced after that date. It is valued at the lower of cost and net realisable value.

1.5 Pensions

The company operates a defined contribution pension scheme. The pension charge represents amounts payable by the company to the fund in respect of the year.

1.6 Deferred taxation

The company provides for deferred tax only when there is a reasonable probability that the liability will arise in the foreseeable future. Where deferred tax is provided, the liability method is used.



2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 August 1999	210,641
Additions	89,890
Disposals	(25,399)
At 31 July 2000	275,132
Depreciation	
At 1 August 1999	49,839
On disposals	(10,372)
Charge for the year	62,568
At 31 July 2000	102,035
Net book values	
At 31 July 2000	173,097
At 31 July 1999	160,802

3. Share capital

	2000 £	1999 £
Authorised		
Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	6,000	6,000