COMPANY REGISTRATION NUMBER

3562521

EXTREME NETWORKS LIMITED

ABBREVIATED ACCOUNTS
FOR THE
PERIOD ENDED
31ST DECEMBER 2000

MOORE GREEN

Chartered Accountants



A02
COMPANIES HOUSE
0219
05/09/01

EXTREME NETWORKS LIMITED

AUDITORS REPORT TO EXTREME NETWORKS LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements for the above prepared under section 226 of the Companies Act 1985 for the Period Ended 31st December 2000.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Directors are responsible for preparing the abbreviated accounts in accordance with Section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that section.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the Company is entitled to deliver abbreviated accounts and that these accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the Company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of that Act in respect of the Period Ended 31st December 2000 and that these accounts on pages 2 to 5 have been properly prepared in accordance with that Section.

Moore Green

Chartered Accountants
and
Registered Auditors

22, Friars Street,
Sudbury,
Suffolk.
CO10 2AA

Date.....31/8/01.....

EXTREME NETWORKS LIMITED

ABBREVIATED BALANCE SHEET

AT 31ST DECEMBER 2000

	NOTES		31.12.00		31.05.00
		£	£	£	£
CURRENT ASSETS					
Debtors		4820		6230	
Cash at Bank and in Hand		30		7	
		4850		6237	
CREDITORS – Amounts falling due within one year		8134		6177	
NET CURRENT (LIABILITIES) ASSETS			(3284)		60
			(3284)		60

The notes on pages 4 to 5 form part of these accounts.

EXTREME NETWORKS LIMITED

ABBREVIATED BALANCE SHEET CONTINUED

AT 31ST DECEMBER 2000

	NOTES	31.12.00		31.05.00	
		£	£	£	£
CAPITAL AND RESERVES					
Called up Share Capital	2		100		100
Profit and Loss Account			(3384)		(40)
			(3284)		60

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

Approved by the Board

Signed.....Director Date...30/8/01....

The notes on pages 4 to 5 form part of these accounts.

EXTREME NETWORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31ST DECEMBER 2000

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1. PRINCIPAL ACCOUNTING POLICIES

A summary of the more important accounting policies, which have been applied consistently, are set out below:

a) ACCOUNTING CONVENTION
The accounts are prepared in accordance with the historical cost convention.

b) FOREIGN CURRENCIES
Income and expenditure and assets and liabilities arising from transactions expressed in foreign currencies are translated into sterling at the exchange rates in operation on the dates on which the transactions occurred. At the end of the financial year monetary assets and liabilities expressed in foreign currencies are translated either by using the closing rate, or by the rates of exchange fixed under the terms of the relevant transactions. All differences are taken to the Profit and Loss Account.

c) TURNOVER
Turnover, which excludes value added tax and trade discount, represents the invoiced value of goods and services supplied.

d) TAXATION
The charge for taxation is based on the results for the year as adjusted for disallowable items. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Provision is made at the rate which is expected to be applied when the liability or asset is expected to crystallise. Where this is not known the latest estimate of the long term tax rate applicable has been adopted. The amount of unprovided deferred tax is calculated at the best estimate of corporation tax rates in the longer term and is analysed into its major components.

2. CALLED UP SHARE CAPITAL

	Authorised		Allotted and Fully Paid	
	31.12.00	31.05.00	31.12.00	31.05.00
	£	£	£	£
Ordinary Shares of £1 each	1000	1000	100	100

EXTREME NETWORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS CONTINUED

PERIOD ENDED 31ST DECEMBER 2000

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3. ULTIMATE PARENT COMPANY

The Director regards Extreme Group Limited as the ultimate holding company. According to the register kept by the Company, Extreme Group Limited had a 100% interest in the equity capital of the Company.