

2708690

**NETWORK EUROPE  
TELECOMMUNICATIONS**

LTD

**BALANCE SHEET - as at 31st January 2000**

	<u>NOTES</u>	<u>31/01/00</u> £	<u>31/07/99</u> £
<b>Fixed Assets</b>			
Tangible Assets	2	80,843	87,002
Investments	3	<u>120,675</u>	<u>120,675</u>
		<b>201,518</b>	<b>207,677</b>
<b>Current Assets</b>			
Trade and Sundry Debtors	7	204,329	199,813
Cash & Deposit Account		174,383	151,210
Stock & Work-in-Progress		16,198	16,198
Related Co Debtors	4	<u>49,710</u>	<u>64,710</u>
		<b>444,620</b>	<b>431,931</b>
<b>Creditors: Amounts falling due within one year</b>	5	<u>405,331</u>	<u>465,050</u>
<b>Net Current Assets</b>		<u>39,289</u>	<u>(33,119)</u>
<b>Total Assets Less Current Liabilities</b>		<b>240,807</b>	<b>174,558</b>
<b>Creditors: Amounts falling due after more than one year</b>	6	<u>34,141</u>	<u>38,570</u>
		<u><b>206,666</b></u>	<u><b>135,988</b></u>
<b>Capital &amp; Reserves</b>			
Share Capital	8	25,000	25,000
Retained Profit or Loss	9	110,988	57,267
Profit for the period		<u>70,678</u>	<u>53,721</u>
		<b>181,666</b>	<b>110,988</b>
<b>Shareholders Funds</b>	10	<u><b>206,666</b></u>	<u><b>135,988</b></u>

These financial statements were approved by the Board on 26/02/00.....

N. Butcher

Director

S. Russell

Director

