



Kent MAN Limited

(A company limited by guarantee)

Annual report and accounts

for the period from 15 April 2002 (date of
incorporation) to 31 July 2003

Registered Number 04416782

Kent MAN Limited (a company limited by guarantee)

Annual report and accounts

for the period ended 31 July 2003

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Kent MAN Limited

Directors and advisors for the period ended 31 July 2003

Comment [LCF2]: Text or tables for the Directors' and Advisors' section can be added using the Accounts menu, or using AutoText. To learn about using AutoText, press F1 and search the Help Index for 'AutoText'

Directors

Dr John Shemilt (Chair of Board)
Mr John Robinson
Mr Paul Kentish
Professor Christopher Bounds
Professor Keith Mander
Mr Richard Mingo

Secretary

Mr Martin Tallontire

Auditors

PricewaterhouseCoopers LLP
Orchard House
10 Albion Place
Maidstone
Kent ME14 5DZ

Solicitors

Girlings Solicitors
Ashford House
County Square
Ashford
Kent TN23 1YB

Registered office

Canterbury Christ Church University College
North Holmes Road
Canterbury
Kent
CT1 1QU

Registered number

04416782

Kent MAN Limited

Directors' report for the period ended 31 July 2003

The directors present the first report and the audited financial statements of the company from incorporation on 15 April 2002 to 31 July 2003.

Legal status

The company is an incorporated company limited by guarantee with a memorandum and articles of association. The Members of the company are Higher Education Institutions in Kent.

Principal activities

The principal activity of the company is the provision of network facilities for further and higher education institutions in Kent.

Review of business and future developments

The directors consider the company's performance for the period and its financial position at the year end to be satisfactory.

During the period Kent MAN Limited took full financial and operational responsibility for the infrastructure of the network, known as the Kentish MAN. A major contribution to the recurrent costs was made by UKERNA with the subscriptions of the members of the company making up the remainder. Canterbury Christ Church University College was contracted to provide the Network Operations Centre (NOC) to oversee the day-to-day operation of the network. The resilience of the network was enhanced by the completion of the final link to form a ring. The process of installing out-of-band equipment to allow remote control of certain network components by the NOC has started and will be completed during the financial year 2003/2004.

Results for the period

The company's expenditure equalled the income received during the period.

Directors and their interests

The directors who held office during the year are given below:

Dr John Shemilt (Chair of Board)	(appointed 15 April 2002)
Professor Robert Freedman (Chair of Board)	(appointed 15 April 2002, resigned 20 September 2002)
Professor Christopher Bounds	(appointed 15 April 2002)
Mr Geoff Cooper	(appointed 15 April 2002, resigned 31 March 2003)
Mr Paul Kentish	(appointed 15 April 2002)
Mr Keith Mander	(appointed 23 September 2002)
Mr Richard Mingo	(appointed 15 April 2002)
Mr John Robinson	(appointed 1 April 2003)

Use of Public Funds

The directors confirm that payments received either directly or through UKERNA from the higher and further education funding councils have been applied for the purposes for which they were provided.

Comment [LCF3]: Text or tables for the Directors' report section can be added using the Accounts menu, or using AutoText. To learn about using AutoText, press F1 and search the Help Index for 'AutoText'

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Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period that 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. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 31 July 2003 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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.

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

Approved by the Board of Directors on 21 January 2004 and signed on its behalf by:

Dr John Shemilt
Chairman

Kent MAN Limited

Independent auditors' report to the members of Kent Man Limited

We have audited the financial statements which comprise the profit and loss account, the balance sheet and the related notes.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements, United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 directors' report 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 is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with 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 at 31 July 2003 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Maidstone

2004

Kent MAN Limited

Profit and loss account for the period ended 31 July 2003

	Note	2003 £
Turnover – continuing operations	2	435,880
Administration expenses		(435,880)
Profit on ordinary activities before taxation	3	-
Tax on profit on ordinary activities		-
Retained profit for the financial period	9	-

Comment [LCF5]: Text or tables for the Profit and Loss section can be added using the Accounts menu, or using AutoText. To learn about using AutoText, press F1 and search the Help Index for 'AutoText'

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Balance sheet as at 31 July 2003

Comment [LCF6]: Text or tables for the Balance sheet section can be added using the Accounts menu, or using AutoText. To learn about using AutoText, press F1 and search the Help Index for 'AutoText'

	Note	2003 £
Current assets		
Debtors	7	122,737
Cash at bank and in hand		-
		122,737
Creditors: amounts falling due within one year	8	(122,737)
Net assets		-
Capital and reserves		
Profit and loss account	9	-
Total funds		-

The financial statements were approved by the board of directors on 21 January 2004 and were signed on its behalf by:

Dr John Shemilt
Director

Kent MAN Limited

Notes to the financial statements for the period ended 31 July 2003

Comment [LCF7]: Text or tables for the Notes section can be added using the Accounts menu, or using AutoText. To learn about using AutoText, press F1 and search the Help Index for 'AutoText'

1 Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Research and development

The company had no expenditure on Research & Development in the period to 31 July 2003.

2 Turnover

Turnover and profit are attributable to one class of business activity of the company undertaken in the United Kingdom. Turnover consists of:

	2003
	£
Grant funding	362,243
Membership subscriptions	73,637
	435,880

3 Profit on ordinary activities before taxation

	2003
	£
Profit on ordinary activities before taxation is stated after charging/(crediting)	
Auditors' fees	3,000

Fees paid to PricewaterhouseCoopers LLP for non-audit services in the UK were £nil.

4 Directors' emoluments

None of the directors received emoluments during the period.

Kent MAN Limited

5 Employee information

The company did not employ any members of staff during the period.

6 Tax on profit on ordinary activities

	2003
	£
<hr/>	
Taxation on the profit for the year	
UK corporation tax at 0%	-
Deferred tax	-
Prior year under/(over) provision	-
	-
<hr/>	

7 Debtors

	2003
	£
<hr/>	
VAT	25,469
Other debtors	3,525
Prepayments and accrued income	93,743
	122,737
<hr/>	

8 Creditors – amounts falling due within one year

	2003
	£
<hr/>	
Canterbury Christ Church University College	90,670
Accruals and deferred income	32,067
	122,737
<hr/>	

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9 Reserves

	Profit and loss account
	£
At 15 April 2002	-
Retained profit for the financial period	-
At 31 July 2003	-

10 Other related party disclosures

The company received income in the form of members subscriptions from the following organisations during the period:

Canterbury Christ Church University College	£19,836
Imperial College at Wye	£11,772
Kent Institute of Art and Design	£20,603
University of Greenwich	£11,772
University of Kent	£17,070

An amount of £7,416 is included within accrued income to be allocated against expenditure in the following year.

Canterbury Christ Church University College is contracted by Kent Man Limited to run its Network Operation Centre. Amounts totalling £100,000 were made to the University College during the period for this service.