

Reg. of Cos.

Registration Number 03511621

Allestates Properties Ltd
Director's Report and Financial Statements
for the period ended 28 February 2000



Allestates Properties Ltd

Company Information

Director	Mr Najib Ullah
Secretary	Mrs Salma Ashraf
Company Number	03511621
Registered Office	90 Whitton Road Hounslow Middlesex TW3 2DQ
Business Address	63 Kingsley Road Hounslow Middlesex TW3 1QA

Allestates Properties Ltd

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Allestates Properties Ltd

Director's Report for the year ended 28 February 2000

The director presents his report and the financial statements for the year ended 28 February 2000.

Principal Activity

The principal activity of the company was Letting Agent.

Director and his Interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	2000	1999
Mr Najib Ullah	1	1

Director's Responsibilities

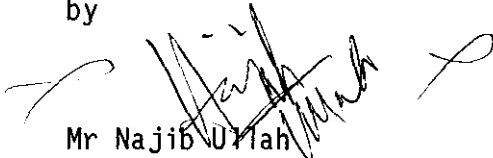
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and 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.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

In the preparation of this report the director has taken advantage of the exemptions applicable to small companies as conferred by Part II of Schedule 8 of the Companies Act 1985.

This report was approved by the Board on 26th January 2001 and signed on its behalf by


Mr Najib Ullah
Director

Allestates Properties Ltd

**Accountants' Report on the Unaudited Financial Statements to the Director of
Allestates Properties Ltd**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2000 set out on pages 4 to 7 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Rizvi & Co.

90 Whitton Road
Hounslow
Middlesex
TW3 2DQ

Date: 26th January 2001

Allestates Properties Ltd
Profit and Loss Account
for the year ended 28 February 2000

Continuing operations

		2000	1999
	Notes	£	£
Turnover	2	19,852	19,339
Administrative expenses		(17,102)	(23,231)
Operating profit/(loss)		<u>2,750</u>	<u>(3,892)</u>
Interest receivable and similar income		23	239
Interest payable and similar charges	3	(8)	-
Retained profit/(loss) for the year		<u>2,765</u>	<u>(3,653)</u>
Accumulated (loss)/profit brought forward		(3,653)	-
Accumulated (loss) carried forward		<u>(888)</u>	<u>(3,653)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 7 form an integral part of these financial statements.

Allestates Properties Ltd

Balance Sheet as at 28 February 2000

	Notes	£	2000	£	£	1999	£
Current Assets							
Cash at bank and in hand			4,925			4,984	
			<u>4,925</u>			<u>4,984</u>	
Creditors: amounts falling due within one year	5	(5,811)			(8,635)		
Net Current Liabilities				(886)			(3,651)
Total Assets Less Current Liabilities				<u>(886)</u>			<u>(3,651)</u>
Capital and Reserves							
Called up share capital	6			2		2	
Profit and loss account				(888)		(3,653)	
Equity Shareholders' Funds	7			<u>(886)</u>		<u>(3,651)</u>	

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Allestates Properties Ltd

Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 28 February 2000

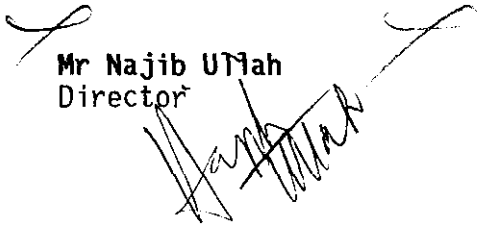
In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2000 and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

In preparing these financial statements:

- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.
- In the opinion of the director the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247 of the Companies Act 1985.

The financial statements were approved by the Board on 26th January 2001 and signed on its behalf by


Mr Najib Ullah
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Allestates Properties Ltd

Notes to the Financial Statements for the year ended 28 February 2000

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales during the year.

1.3 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Interest payable and similar charges

	2000 £	1999 £
On bank loans and overdrafts	8	-

4. Director's emoluments

There were no employees during the year apart from the director.

	2000 £	1999 £
Remuneration		
Director's emoluments	3,300	3,000

5. Creditors: amounts falling due within one year

	2000 £	1999 £
Business Loan	-	5,000
Trade creditors	784	-
Director's accounts	2,947	2,870
Accruals and deferred income	2,080	765
	5,811	8,635

Allestates Properties Ltd

Notes to the Financial Statements for the year ended 28 February 2000

6. Share capital	2000	1999
	£	£
Authorised equity		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
 7. Reconciliation of movements in shareholders' funds	 2000	 1999
	£	£
Profit/(loss) for the year	2,765	(3,653)
Net proceeds of equity share issue	-	2
	<u> </u>	<u> </u>
Net addition to/deduction from shareholders' funds	2,765	(3,651)
Opening shareholders' funds	(3,651)	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	(886)	(3,651)
	<u> </u>	<u> </u>

Allestates Properties Ltd

Detailed Trading and Profit and Loss Account for the year ended 28 February 2000

	2000		1999	
	£	£	£	£
Sales				
Commissions receivable		19,852		19,339
Administrative expenses	17,102		23,231	
	<u>17,102</u>	(17,102)	<u>23,231</u>	(23,231)
Operating profit/(loss)		2,750		(3,892)
Other income and expenses				
Interest receivable				
Bank deposit interest	23		239	
	<u>23</u>	23	<u>239</u>	239
Interest payable				
Bank interest	8		-	
	<u>8</u>	(8)	<u>-</u>	-
Net profit/(loss) for the year		<u>2,765</u>		<u>(3,653)</u>

Allestates Properties Ltd

Administrative Expenses for the year ended 28 February 2000

	2000 £	1999 £
Administrative expenses		
Director's remuneration	3,300	3,000
Commissions payable	-	79
Rent & rates	8,880	12,877
Insurance	505	-
Light and heat	106	1,483
Repairs and maintenance	947	984
Advertising	1,069	1,607
Telephone	1,019	1,428
Motor expenses	-	130
Legal and professional	101	185
Annual Return	15	15
Accountancy	750	750
Bank charges	375	645
General expenses	35	48
	<u>17,102</u>	<u>23,231</u>