REGISTRATION NUMBER 03511621

ALLESTATE PROPERTIES LTD

DIRECTORS' REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2001

AK4SP70M
A37 0598
COMPANIES HOUSE 29/12/01

Allestate Properties Ltd

Company Information

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

Allestate Properties Ltd

Contents

	Page
Director's Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4 - 5
Notes to the Financial Statements	6 - 7
Detailed Trading & Profit & Loss Account	8
Distribution and Administration Expenses	9

Allestate Properties Ltd

Director's Report
for the year ended 28 February 2001

The director presents his report and the financial statements for the year ended 28 February 2001.

Principal Activity
The principal activity of the company during the year was that of property letting agents.

Directors and their Interests
The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	28 February 2001	**29 February 2000**
Najib Ullah	1	1

The other 1 share was held by Salma Ashraf, the company secretary.

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.

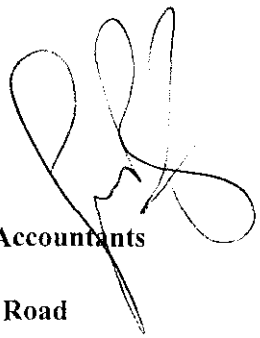
This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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

Mr Najib Ullah
Director

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

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2001 set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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.
Chartered Accountants

90 Whitton Road
Hounslow
Middlesex
TW3 2DQ

Date: 28/12/2001

Profit and Loss Account
for the year ended 28 February 2001

	Notes	2001 £	2000 £
Turnover	2	20,737	19,852
Administrative expenses		(17,133)	(17,102)
Operating profit		3,604	2,750
Interest receivable and similar income		15	23
Interest payable and similar charges	3	-	(8)
Profit on ordinary activities before taxation		3,619	2,765
Tax on profit on ordinary activities	5	(616)	-
Retained profit for the year		3,003	2,765
Accumulated (loss) brought forward		(888)	(3,653)
Retained profit/(loss) carried forward		2,115	(888)

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

Allestate Properties Ltd

Balance Sheet
as at 28 February 2001

	Notes	2001 £	£	2000 £	£
Current Assets					
Cash at bank and in hand		14,625		4,925	
		14,625		4,925	
Creditors: amounts falling due within one year	6	(12,508)		(5,811)	
Net Current Assets/(Liabilities)			2,117		(886)
Total Assets Less Current Liabilities			2,117		(886)
Capital and Reserves					
Called up share capital	7		2		2
Profit and loss account			2,115		(888)
Shareholders' Funds			2,117		(886)

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.

Balance Sheet (continued)

Director's statements required by Section 249B(4) for the year ended 28 February 2001

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 2001 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements approved by the Board on 26 November 2001 and signed on its behalf by

Ullah Najib
Director

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

Notes to the Financial Statements for the year ended 28 February 2001

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made 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

	2001	2000
	£	£
On loans and overdrafts	-	8

4. Directors' emoluments

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

	2001	2000
	£	£
Remuneration and other benefits	900	3,300

5. Taxation

	2001	2000
	£	£
UK current year taxation		
UK Corporation Tax	616	-

..... continued

6. Creditors: amounts falling due within one year	2001 £	2000 £
Trade creditors	2,237	784
Corporation tax	616	-
Directors' accounts	9,140	2,947
Accruals and deferred income	515	2,080
	12,508	5,811

7. Share capital	2001 £	2000 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

Detailed Trading and Profit and Loss Account
for the year ended 28 February 2001

	2001		2000	
	£	£	£	£
Sales				
Commissions receivable		20,737		19,852
Administrative expenses	17,133		17,102	
		(17,133)		(17,102)
Operating profit		3,604		2,750
Other income and expenses				
Interest receivable				
Bank deposit interest	15		23	
		15		23
Interest payable				
Bank interest	-		8	
		-		(8)
Net profit for the year		3,619		2,765

Administrative Expenses
for the year ended 28 February 2001

	2001 £	2000 £
Administrative expenses		
Directors' remuneration	900	3,300
Rent & rates	8,249	8,880
Insurance	288	505
Light and heat	556	106
Cleaning	285	-
Repairs and maintenance	1,121	947
Printing, postage and stationery	576	-
Advertising	670	1,069
Telephone	1,917	1,019
Motor expenses	255	-
Legal and professional	1,352	101
Annual Return	15	15
Accountancy	595	750
Bank charges	169	375
General expenses	185	35
	17,133	17,102