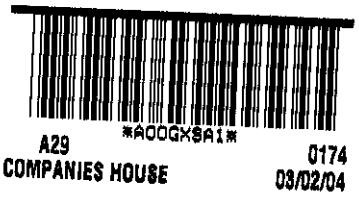
Registration number 03511621

ALLESTATE PROPERTIES LTD

Director's report and financial statements

for the year ended 28 February 2003



ALLESTATE PROPERTIES LTD

Company information

Director	Najib Ullah
Secretary	Salma Ashraf
Company number	03511621
Registered office	Minavil House Ealing Road Wembley Middlesex HA0 4EL
Accountants	Eurowise Business Consultants Minavil House Ealing Road Wembley Middlesex HA0 4EL
Business address	63 Kingsley Road Hounslow Middlesex TW3 1QA

ALLESTATE PROPERTIES LTD

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ALLESTATE PROPERTIES LTD

Director's report
for the year ended 28 February 2003

The director presents his report and the financial statements for the year ended 28 February 2003.

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

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

	Ordinary shares	
	28/02/03	**01/03/02**
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 28 January 2004 and signed on its behalf by

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 2003 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.



Eurowise Business Consultants

Minavil House
Ealing Road
Wembley
Middlesex
HA0 4EL

Date: 2/2/2004

ALLESTATE PROPERTIES LTD

Profit and loss account
for the year ended 28 February 2003

	Notes	2003 £	2002 £
Turnover	2	21,715	16,175
Administrative expenses		(24,242)	(19,783)
Other interest receivable and similar income		19	11
Loss on ordinary activities before taxation		(2,508)	(3,597)
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation		(2,508)	(3,597)
Loss for the year		(2,508)	(3,597)
Accumulated (loss)/profit brought forward		(1,482)	2,115
Accumulated loss carried forward		(3,990)	(1,482)

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

ALLESTATE PROPERTIES LTD

Balance sheet
as at 28 February 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Current assets					
Cash at bank and in hand		7,227		4,555	
		7,227		4,555	
Creditors: amounts falling due within one year	4	(11,215)		(6,035)	
Net current liabilities			(3,988)		(1,480)
Deficiency of assets			(3,988)		(1,480)
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			(3,990)		(1,482)
Shareholders' funds			(3,988)		(1,480)

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.

ALLESTATE PROPERTIES LTD

Balance sheet (continued)

Director's statements required by Section 249B(4) for the year ended 28 February 2003

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 2003 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 28 January 2004 and signed on its behalf by

Najib Ullah
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 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

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

1.3. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Turnover

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

3. Director's emoluments

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

	2003	2002
	£	£
Remuneration and other benefits	3,000	3,000

..... continued

4. Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	4,518	3,182
Corporation tax	616	616
Director's accounts	4,716	1,207
Accruals and deferred income	1,365	1,030
	11,215	6,035

5. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	2	2

6. Controlling interest

The company is controlled by the director who's shareholding is enclosed in the directors' report.