

ALPHA PROPERTY ASSET MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002



ALPHA PROPERTY ASSET MANAGEMENT LIMITED

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ALPHA PROPERTY ASSET MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

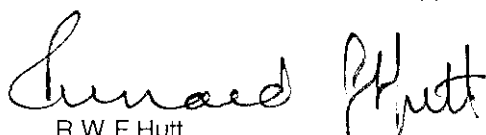
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		14,488		1,395
Current assets					
Debtors		25,597		6,406	
Cash at bank and in hand		-		4,935	
		25,597		11,341	
Creditors: amounts falling due within one year		(29,996)		(11,074)	
Net current (liabilities)/assets			(4,399)		267
Total assets less current liabilities			10,089		1,662
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			9,089		662
Shareholders' funds			10,089		1,662

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 26 September 2003


R W F Hutt
Director

ALPHA PROPERTY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

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 fees receivable net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 33.33% Straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2001	1,873
Additions	16,296
At 30 September 2002	18,169
Depreciation	
At 1 October 2001	478
Charge for the year	3,203
At 30 September 2002	3,681
Net book value	
At 30 September 2002	14,488
At 30 September 2001	1,395

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000

ALPHA PROPERTY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2002

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	2002	2001	
	£	£	£
R L File	2,258	-	2,258

The short-term loan to R L File was repaid after the year end.