REGISTERED NUMBER: 85076 (Scotland)

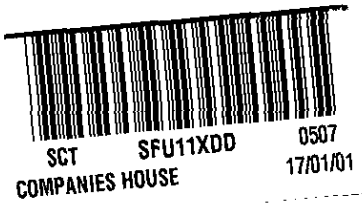
Abbreviated Financial Statements

for the Year Ended 31 August 2000

for

Alpha Property Developments Ltd





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Alpha Property Developments Ltd

Company Information
for the Year Ended 31 August 2000

DIRECTORS:	J E Rae H D Montgomery
SECRETARY:	H D Montgomery
REGISTERED OFFICE:	4 East Parkside Holyrood Park Road Edinburgh EH16 5HJ
REGISTERED NUMBER:	85076 (Scotland)
ACCOUNTANTS:	BKR Haines Watts Chartered Accountants 65 Bath Street Glasgow G2 2DD
BANKERS:	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR

Abbreviated Balance Sheet
31 August 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Tangible assets	2		141,016		65,291
CURRENT ASSETS:					
Debtors		397		1,871	
Cash at bank		2,643		82,422	
		3,040		84,293	
CREDITORS: Amounts falling due within one year		24,934		25,045	
NET CURRENT (LIABILITIES)/ASSETS:			(21,894)		59,248
TOTAL ASSETS LESS CURRENT LIABILITIES:			£119,122		£124,539
CAPITAL AND RESERVES:					
Called up share capital	3		53,000		53,000
Profit and loss account			66,122		71,539
SHAREHOLDERS' FUNDS:			£119,122		£124,539

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

J E Rae - DIRECTOR

Approved by the Board on 19 December 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 15% on cost

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the *foreseeable future.*

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1999	87,895
Additions	79,049
At 31 August 2000	166,944
DEPRECIATION:	
At 1 September 1999	22,604
Charge for year	3,324
At 31 August 2000	25,928
NET BOOK VALUE:	
At 31 August 2000	141,016
At 31 August 1999	65,291

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100,000	*Ordinary*	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	*1999* £
53,000	Ordinary	£1	53,000	53,000

4. RESERVES

As at 1 September 1999	71,539
Loss for year	5,259
As at 31 August 2000	£66,280

5. INTEREST RECEIVABLE AND SIMILIAR INCOME

	2000	1999
	£	£
Bank Interest Receivable	135	1,915
Tax Repayment Supplement	43	
	178	1,915