

2000-10-15  
Company Number : 1866638

ALPHASYMBOL LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2000



**bh** Bessler Hendrie  
*Chartered Accountants*  
River House  
6 Walnut Tree Park  
Walnut Tree Close  
Guildford  
Surrey GU1 4TW

**ALPHASYMBOL LIMITED**

**DIRECTORS AND OFFICERS**

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**DIRECTORS**

Mr C H Thacker  
Mrs R Festing

**SECRETARY**

Mrs R Festing

**REGISTERED OFFICE**

River House  
6 Walnut Tree Park  
Walnut Tree Close  
Guildford  
Surrey GU1 4TW

**ALPHASYMBOL LIMITED****DIRECTORS' REPORT**

The directors submit their report and the financial statements of Alphasymbol Limited for the year ended 31 December 2000.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of renting office accommodation.

**REVIEW OF THE BUSINESS**

The directors consider the result for this year to be satisfactory and they are confident of sustaining similar levels of activity in the future.

**RESULTS AND DIVIDENDS**

The trading results for the year are set out on page 4 to the accounts.

The trading profit for the year after taxation was £470,919 (1999: £105,874). The directors do not recommend the payment of a dividend.

**DIRECTORS**

The following directors have held office since 1 January 2000:-

Mr C H Thacker      Chairman  
Mrs R Festing

Mrs R Festing retires by rotation and, being eligible, offers herself for re-election.

**DIRECTORS' INTERESTS IN SHARES**

Directors' interests in the shares of the company, including family interests, were as follows:-

	<b>Ordinary shares of £1 each</b>	
	<b>31 December 2000</b>	<b>31 December 1999</b>
Mr C H Thacker	50,000 'A'	50,000 'A'
Mrs R Festing	50,000 'B'	50,000 'B'

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

By order of the Board

*Rosmarie Festing*  
Secretary

2001

*20.10.01*

**ALPHASYMBOL LIMITED**

**DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF  
FINANCIAL STATEMENTS**

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are 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.

## ALPHASYMBOL LIMITED

**PROFIT AND LOSS ACCOUNT**  
 for the year ended 31 December 2000

	Notes	2000	1999
<b>TURNOVER</b>	1	247,294	258,799
Other operating expenses	2	115,638	134,701
<b>OPERATING PROFIT</b>		131,656	124,098
Interest received	3	2,496	5,094
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	134,152	129,192
Taxation	6	(336,767)	23,318
<b>RETAINED PROFIT FOR THE YEAR</b>	12	£ 470,919	£ 105,874

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

## ALPHASYMBOL LIMITED

## BALANCE SHEET

31 December 2000

	Notes	2000	1999
<b>FIXED ASSETS</b>			
Tangible assets	7	4,617,358	4,617,358
<b>CURRENT ASSETS</b>			
Debtors	8	-	19,961
Cash at bank and in hand		49,953	75,021
		<u>49,953</u>	<u>94,982</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	263,816	421,051
		<u>(213,863)</u>	<u>(326,069)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>(213,863)</u>	<u>(326,069)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		4,403,495	4,291,289
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
	10	-	358,713
		<u>£ 4,403,495</u>	<u>£ 3,932,576</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100,000	100,000
Profit and loss account	12	4,303,495	3,832,576
		<u>£ 4,403,495</u>	<u>£ 3,932,576</u>
<b>SHAREHOLDERS' FUNDS</b>			
	13	<u>£ 4,403,495</u>	<u>£ 3,932,576</u>

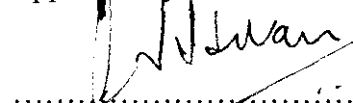
For the year ended 31 December 2000 the company was entitled to the exemption from the requirement to have an audit under the provisions of S249A(1) Companies Act 1985. No notice has been deposited with the company under S249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 result for the year then ended in accordance with the requirements of Section 266, Companies Act 1985, and which otherwise comply with the requirements of the Act, so far as they are applicable to the company.

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

Approved by the Board on 20.10.01 2001



..... Director

**ALPHASYMBOL LIMITED****Financial statements for the year ended 31 December 2000****ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

Investment properties are accounted for in accordance with SSAP 19 'Accounting for Investment Properties', which provides that these should not be subject to periodic depreciation charges (unless held on lease), but should be shown at open market value. This is contrary to the Companies Act 1985 which states that, subject to any provision for depreciation or diminution in value, fixed assets are normally to be stated at purchase price or production cost. Current cost accounting or the revaluation of specific assets to market value, as determined at the date of their last valuation, is also permitted.

The treatment of investment properties under the Companies Act does not give a true and fair view as these assets are not held for consumption in the business as investments, the disposal of which would not materially affect any manufacturing operations of the enterprise. In such a case it is the current value of these investments, and changes in that value, which are of prime importance. Consequently, for the proper appreciation of the financial position, the accounting treatment required by SSAP 19 is considered appropriate for investment properties.

Details of the current value and historical cost information for investment properties are given in note 7.

**TANGIBLE FIXED ASSETS**

Fixed assets include completed investment properties held for investment stated at open market value in accordance with Statement of Standard Accounting Practice No. 19. No depreciation is provided as required by the Companies Act 1985 as the directors consider that the valuation results in the accounts giving a true and fair view. Other fixed assets, other than investment properties, are stated at historical cost.

No depreciation is provided in respect of freehold land and buildings as the directors consider that the current market value is not materially different from initial costs. In the opinion of the directors, any amount which might be required under Statement of Standard Accounting Practice No. 12 to depreciate buildings would not have a material effect on the results of the company.

**ALPHASYMBOL LIMITED**

**Financial statements for the year ended 31 December 2000**

**ACCOUNTING POLICIES**

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**DEFERRED TAXATION**

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

**TURNOVER**

Turnover represents the invoiced value, net of Value Added Tax, of services provided.

**CASHFLOW**

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under financial reporting standard no 1 (FRS1).

**OPERATING LEASES**

Rental income received under operating leases is credited to the profit and loss account as it falls due.



## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
 for the year ended 31 December 2000
 

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**1. TURNOVER AND PROFIT ON ORDINARY  
 ACTIVITIES BEFORE TAXATION**

The company's turnover and loss before taxation were all derived from its principal activity and all arises within the United Kingdom.

	2000	1999
<b>2. OTHER OPERATING EXPENSES</b>		
Operating expenses	£ 115,638	£ 134,701
	<u>                    </u>	<u>                    </u>
<b>3. INTEREST RECEIVED</b>		
Bank interest received	£ 2,496	£ 5,094
	<u>                    </u>	<u>                    </u>
<b>4. PROFIT ON ORDINARY ACTIVITIES    BEFORE TAXATION</b>		
Profit on ordinary activities before taxation is stated after charging:		
Auditors' remuneration	-	4,000
	<u>                    </u>	<u>                    </u>

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**
**5. EMPLOYEES**

The average weekly number of persons (including directors) employed by the company during the year was:

	2000 No.	1999 No.
Administration and maintenance	3	3
Staff costs for the above persons:		
Wages and salaries	19,726	15,779
Social security costs	1,703	1,431
Other pension costs	-	-
	£ 21,429	£ 17,210

**DIRECTORS' REMUNERATION**

Other emoluments (including pension contributions and benefits in kind)

£	-	£	-
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The directors' fees and other emoluments disclosed above (excluding pension contributions) includes amounts paid to:

The chairman and highest paid director

£	-	£	-
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**6. TAXATION**

Based on the profit for the year:

UK Corporation tax at 20% (1999: 20%)	24,000	24,000
Deferred taxation	(358,713)	-
	(334,713)	24,000
(Over) provided in earlier years	(2,054)	(682)
	£ (336,767)	£ 23,318

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**
**7. TANGIBLE FIXED ASSETS**

	Freehold Properties	Improvements to properties	Plant and machinery	TOTAL
Cost:				
1 January 2000	3,217,762	1,804,142	205,498	5,227,402
Additions	-	-	-	-
Disposals	-	-	205,498	205,498
31 December 2000	3,217,762	1,804,142	-	5,021,904
Depreciation:				
1 January 2000	142,186	262,360	205,498	610,044
Charge in the year	-	-	-	-
Disposals	-	-	205,498	205,498
31 December 2000	142,186	262,360	-	404,546
Net book value:				
31 December 2000	3,075,576	1,541,782	-	£ 4,617,358
31 December 1999	3,075,576	1,541,782	-	£ 4,617,358

The directors consider that the current open market value of properties is not materially different from that set out above. No depreciation is provided in respect of investment properties.

	2000	1999
<b>8. DEBTORS</b>		
Due within one year:		
Other debtors	-	19,961
	£ -	£ 19,961

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**

	2000	1999
<b>9. CREDITORS</b>		
Amounts falling due within one year:		
Corporation tax	24,000	24,000
Directors' loan account	203,391	363,016
Other taxation and social security costs	9,482	7,985
Accruals and deferred income	26,943	26,050
	<u>£ 263,816</u>	<u>£ 421,051</u>
<b>10. PROVISIONS FOR LIABILITIES AND CHARGES</b>		
Deferred taxation		
Balance at 1 January 2000	358,713	358,713
Transfer to profit and loss	(358,713)	-
	<u>£ -</u>	<u>£ 358,713</u>
Balance at 31 December 2000		
Deferred taxation provided in the financial statements and unprovided potential liability are as follows:-		
Deferral of capital gain arising from roll over relief	<u>£ 358,713</u>	<u>£ 358,713</u>

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**

	2000	1999
<b>11. SHARE CAPITAL</b>		
Authorised:		
50,000 ordinary 'A' shares of £1 each	50,000	50,000
50,000 ordinary 'B' shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
	£ 100,000	£ 100,000
Allotted, issued and fully paid		
50,000 ordinary 'A' shares of £1 each	50,000	50,000
50,000 ordinary 'B' shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
	£ 100,000	£ 100,000
<b>12. PROFIT AND LOSS ACCOUNT</b>		
1 January 2000	3,832,576	3,726,702
Profit for the year	470,919	105,874
	<u>4,303,495</u>	<u>3,832,576</u>
31 December 2000	£ 4,303,495	£ 3,832,576
<b>13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS</b>		
Profit for the financial year	470,919	105,874
Opening shareholder's funds	3,932,576	3,826,702
	<u>4,403,495</u>	<u>3,932,576</u>
Closing shareholders' funds	£ 4,403,495	£ 3,932,576

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**

	2000	1999
<b>14. CAPITAL COMMITMENTS</b>		
Capital expenditure contracted for but not provided in the financial statements	£ -	£ -
	<u>          </u>	<u>          </u>
Capital expenditure authorised by the directors but not contracted	£ -	£ -
	<u>          </u>	<u>          </u>
Commitments under finance leases entered in to but not yet provided in the financial statements	£ -	£ -
	<u>          </u>	<u>          </u>

**15. PENSION COMMITMENTS**

The company operated a defined benefits pension scheme for directors whose assets are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £Nil (1999: £Nil).