

Company Number : 1866638

ALPHASYMBOL LIMITED  
FINANCIAL STATEMENTS  
31 DECEMBER 1997

Bessler Hendrie  
Chartered Accountants  
69 High Street  
Guildford  
Surrey GU1 3DY



**ALPHASYMBOL LIMITED**

**DIRECTORS AND OFFICERS**

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**DIRECTORS**

Mr C H Thacker  
Mrs R Festing

**SECRETARY**

Mrs R Festing

**REGISTERED OFFICE**

St Michael's  
The Warren  
East Horsley  
Surrey  
KT24 5RH

**AUDITORS**

Bessler Hendrie  
Chartered Accountants  
69 High Street  
Guildford  
Surrey GU1 3DY

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

The directors submit their report and the financial statements of Alphasymbol Limited for the year ended 31 December 1997.

**PRINCIPAL ACTIVITIES**

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

**REVIEW OF THE BUSINESS**

Improved rental income was achieved for the year and this is anticipated to continue into the next year.

**RESULTS AND DIVIDENDS**

The trading results for the year are set out on page 6 to the accounts.

The trading profit for the year after taxation was £40,855.

**DIRECTORS**

The following directors have held office since 1 January 1997:-

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:-

	Ordinary shares of £1 each	
	31 December 1997	31 December 1996
Mr C H Thacker	50,000 'A'	50,000 'A'
Mrs R Festing	50,000 'B'	50,000 'B'

**ALPHASYMBOL LIMITED**

**DIRECTORS' REPORT**

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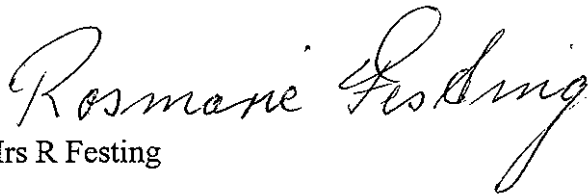
**FIXED ASSETS**

The significant changes in fixed assets during the year are explained in note 8 to the financial statements.

**AUDITORS**

A resolution to reappoint Bessler Hendrie, Chartered Accountants, as auditors will be put to the members at the Annual General Meeting.

By order of the board



Mrs R Festing

Secretary

27 October 1998

**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.

## AUDITORS' REPORT TO THE MEMBERS OF ALPHASYMBOL LIMITED

We have audited the financial statements on pages 6 to 14.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 December 1997 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor  
Chartered Accountants  
69 High Street  
Guildford  
Surrey GU1 3DY

27 October 1998

## ALPHASYMBOL LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1997

	Notes	1997	1996
<b>TURNOVER</b>	1	7,348	199,610
Cost of sales		20,512	118,280
Gross (loss)/profit		(13,164)	81,330
Other operating expenses	2	136,219	216,604
<b>OPERATING LOSS</b>		(149,383)	(135,274)
Investment income	3	190,238	47,583
Exceptional item	4	-	60,000
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	40,855	(27,691)
Taxation	6	-	16,000
<b>RETAINED PROFIT/(LOSS) FOR THE YEAR</b>	13	£ 40,855	£ (43,691)

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.

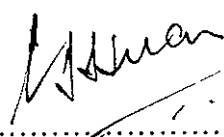
## ALPHASYMBOL LIMITED

## BALANCE SHEET

31 December 1996

	Notes	1997	1996
<b>FIXED ASSETS</b>			
Tangible assets	7	4,617,358	4,651,439
<b>CURRENT ASSETS</b>			
Stocks	8	-	486
Debtors	9	1,780	76,210
Cash at bank and in hand		32,912	50
		<u>34,692</u>	<u>76,746</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	618,679	735,669
		<u>(583,987)</u>	<u>(658,923)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>4,033,371</u>	<u>3,992,516</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>358,713</u>	<u>358,713</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	11		
		<u>£ 3,674,658</u>	<u>£ 3,633,803</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	100,000	100,000
Profit and loss account	13	3,574,658	3,533,803
		<u>£ 3,674,658</u>	<u>£ 3,633,803</u>
<b>SHAREHOLDERS' FUNDS</b>			
	14	<u>£ 3,674,658</u>	<u>£ 3,633,803</u>

Approved by the Board on 27 October 1998



..... Director



**ALPHASYMBOL LIMITED****Financial statements for the year ended 31 December 1997****ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities.

**TANGIBLE FIXED ASSETS**

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Freehold property and improvements	over 50 years
Motor vehicles	over 4 years
Plant and machinery	over 5 years
Fixtures, fittings, furniture and equipment	over 5 years

**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 goods sold and services provided to customers.

**PENSIONS**

The company operates a defined contribution scheme and as such, the contributions are charged to the profit and loss account when expensed.

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 1997**


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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.

On 19 December 1996 an unconditional contract was signed for the sale of the company's remaining wine bar trade, which realised a net sum of £60,000 in respect of the sale of goodwill. The wine bar traded until 17 January 1997. Thereafter the company continued to receive rental income from property lettings.

	1997	1996
<b>2. OTHER OPERATING EXPENSES</b>		
Restaurant, wine bar and central overheads	£ 136,219	£ 216,604
	<u>                    </u>	<u>                    </u>
<b>3. INVESTMENT INCOME</b>		
Rental income	£ 190,238	£ 47,583
	<u>                    </u>	<u>                    </u>
<b>4. PROFIT/(LOSS) ON ORDINARY ACTIVITIES</b> <b>BEFORE TAXATION</b>		
Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):		
Depreciation of amounts written off tangible fixed assets:		
Charge for the year:		
owned assets	58,387	64,226
Exceptional Item (see Note 1)	-	60,000
Auditors' remuneration	4,000	4,000
	<u>                    </u>	<u>                    </u>

## ALPHASYMBOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 1997

## 5. EMPLOYEES

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

	1997	1996
	No.	No.
Administration and maintenance	1	1
Wine bar and restaurant	-	6
	<u>1</u>	<u>7</u>
Staff costs for the above persons:		
Wages and salaries	14,009	56,625
Social security costs	1,535	3,765
Other pension costs	8,470	8,470
	<u>£ 24,014</u>	<u>£ 68,860</u>

## DIRECTORS' REMUNERATION

Other emoluments (including pension contributions and benefits in kind)	<u>£ 8,470</u>	<u>£ 8,470</u>
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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	<u>£ -</u>	<u>£ -</u>
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## 6. TAXATION

Based on the profit for the year:

UK Corporation tax at 21% (1996 25%)	-	16,000
Deferred taxation	-	-
	<u>-</u>	<u>16,000</u>
Over provided in earlier years	-	-
	<u>£ -</u>	<u>£ 16,000</u>

## ALPHASYMBOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 1997

## 7. TANGIBLE FIXED ASSETS

	Freehold Property	Improve- ments to property	Motor Vehicles	Plant and machinery	Fixtures, fittings, furniture and equipment	TOTAL
Cost:						
1 January 1997	3,217,762	1,779,836	65,090	266,473	440,793	5,769,954
Additions	-	24,306	-	-	-	24,306
Disposals	-	-	(65,090)	-	-	(65,090)
31 December 1997	3,217,762	1,804,142	-	266,473	440,793	5,729,170
Depreciation:						
1 January 1997	122,831	230,547	65,090	263,375	436,672	1,118,515
Charge in the year	19,355	31,813	-	3,098	4,121	58,387
Disposals	-	-	(65,090)	-	-	(65,090)
31 December 1997	142,186	262,360	-	266,473	440,793	1,111,812
Net book value:						
31 December 1997	3,075,576	1,541,782	-	-	-	£ 4,617,358
31 December 1996	3,094,931	1,549,289	-	3,098	4,121	£ 4,651,439

## 8. STOCKS

	1997	1996
Goods for resale	£ -	£ 486

## 9. DEBTORS

Due within one year:

Trade debtors	-	1,210
Other debtors	1,780	75,000
	1,780	£ 76,210

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 1997**

	1997	1996
<b>10. CREDITORS</b>		
Amounts falling due within one year:		
Bank overdrafts	-	34,453
Trade creditors	7,711	41,884
Corporation tax	16,000	16,000
Directors' loan account	557,725	569,821
Other taxation and social security costs	8,951	2,708
Accruals and deferred income	28,291	70,803
	<u>£ 618,678</u>	<u>£ 735,669</u>

The bank overdraft facilities are secured by a debenture giving fixed charge on book debts and floating charge on all other assets of the company.

**11. PROVISIONS FOR LIABILITIES AND CHARGES**

Deferred taxation		
Balance at 1 January 1997	358,713	358,713
Transfer from profit and loss	-	-
	<u>£ 358,713</u>	<u>£ 358,713</u>

Deferred taxation provided in the financial statements and unprovided potential liability are as follows:-

Excess of tax allowances over depreciation	-	124,507
Unrelieved tax losses	-	(124,507)
Rollover relief	358,713	358,713
	<u>£ 358,713</u>	<u>£ 358,713</u>

## ALPHASYMBOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 1997**

	1997	1996
<b>12. 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>
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>
<b>13. PROFIT AND LOSS ACCOUNT</b>		
1 January 1997	3,533,803	3,577,494
Profit/(loss) for the year	40,855	(43,691)
	<u>£ 3,574,658</u>	<u>£ 3,533,803</u>
<b>14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS</b>		
Profit/(loss) for the financial year	40,855	(43,691)
Opening shareholder's funds	3,633,803	3,677,494
	<u>£ 3,674,658</u>	<u>£ 3,633,803</u>
<b>15. CASH FLOW STATEMENT</b>		
The directors have relief upon the exemptions conferred by Financial Reporting Standard No. 1 (FRS1) from preparing a cash flow statement.		

## ALPHASYMBOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 1997

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	1997	1996
<b>16. 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>

**17. 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 £8,470 (1996 : £8,470).