

Reg 002

REGISTERED NUMBER: 1866638

**ALPHASYMBOL LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

Bessler Hendrie  
Chartered Accountants  
Albury Mill  
Mill Lane, Chilworth  
Guildford  
Surrey  
GU4 8RT



**ALPHASYMBOL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 December 2003**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Profit and Loss Account</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	6
<b>Report of the Accountants</b>	11
<b>Profit and Loss Account</b>	12

**ALPHASYMBOL LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2003**

---

**DIRECTORS:** C H Thacker  
Mrs R A Festing

**SECRETARY:** Mrs R A Festing

**REGISTERED OFFICE:** Albury Mill  
Mill Lane, Chilworth  
Guildford  
Surrey  
GU4 8RT

**REGISTERED NUMBER:** 1866638

**ACCOUNTANTS:** Bessler Hendrie  
Chartered Accountants  
Albury Mill  
Mill Lane, Chilworth  
Guildford  
Surrey  
GU4 8RT

**ALPHASYMBOL LIMITED**

**REPORT OF THE DIRECTORS  
for the year ended 31 December 2003**

---

The directors present their report with the financial statements of the company for the year ended 31 December 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of renting office accommodation.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The directors consider the result for the year to be satisfactory.

**DIRECTORS**

The directors during the year under review were:

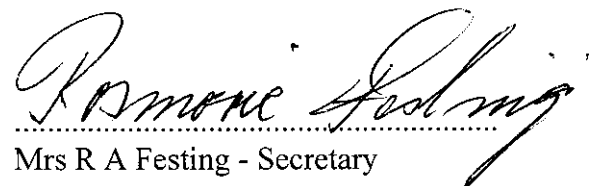
C H Thacker  
Mrs R A Festing

The beneficial interests of the directors holding office on 31 December 2003 in the issued share capital of the company were as follows:

"A" £1 Shares	31.12.03	1.1.03
C H Thacker	48,000	48,000
C H Thacker and Mrs R A Festing	2,000	2,000
"B" £1 Shares		
Mrs R A Festing	48,000	48,000
C H Thacker and Mrs R A Festing	2,000	2,000

This report has 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:**

  
Mrs R A Festing - Secretary

Date: 23 October 2004

**ALPHASYMBOL LIMITED****PROFIT AND LOSS ACCOUNT  
for the year ended 31 December 2003**

	Notes	2003 £	2002 £
<b>TURNOVER</b>		367,488	309,637
Administrative expenses		(120,563)	(111,646)
		<u>246,925</u>	<u>197,991</u>
Other operating income		1,056	-
<b>OPERATING PROFIT</b>	3	<u>247,981</u>	<u>197,991</u>
Interest receivable and similar income		4,885	3,731
		<u>252,866</u>	<u>201,722</u>
Interest payable and similar charges	4	-	(1,465)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>252,866</u>	<u>200,257</u>
Tax on profit on ordinary activities	5	(46,440)	(36,985)
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>206,426</u>	<u>163,272</u>
Dividends	6	(93,200)	-
<b>RETAINED PROFIT FOR THE YEAR</b>		<u><u>113,226</u></u>	<u><u>163,272</u></u>

The notes form part of these financial statements

**ALPHASYMBOL LIMITED****BALANCE SHEET****31 December 2003**

	Notes	2003 £	2002 £
<b>FIXED ASSETS</b>			
Tangible assets	7	4,622,192	4,622,192
<b>CURRENT ASSETS</b>			
Debtors	8	14,155	725
Cash at bank		340,937	180,385
		<u>355,092</u>	<u>181,110</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(172,190)	(111,434)
<b>NET CURRENT ASSETS</b>		<u>182,902</u>	<u>69,676</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,805,094</u>	<u>4,691,868</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100,000	100,000
Profit and loss account	11	4,705,094	4,591,868
<b>SHAREHOLDERS' FUNDS</b>		<u>4,805,094</u>	<u>4,691,868</u>

The notes form part of these financial statements

**ALPHASYMBOL LIMITED**

**BALANCE SHEET - continued**

**31 December 2003**

---

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

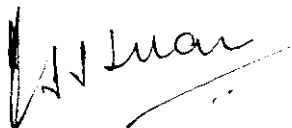
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



.....  
C H Thacker - Director

Approved by the Board on 23rd October 2004

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2003**

---

**1. ACCOUNTING POLICIES**

**Accounting convention**

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.

**Turnover**

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

**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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.



**ALPHASYMBOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2003**

---

**2. STAFF COSTS**

	2003	2002
	£	£
Wages and salaries	31,180	15,177

The average monthly number of employees during the year was as follows:

	2003	2002
Administration and maintenance	4	3

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2003	2002
	£	£
Directors' emoluments and other benefits etc	-	-

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following:

	2003	2002
	£	£
Bank interest	-	1,465

**ALPHASYMBOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2003**

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2003	2002
	£	£
Current tax:		
UK corporation tax	47,000	37,000
Prior year adjustment	(560)	(15)
Total current tax	<u>46,440</u>	<u>36,985</u>
Tax on profit on ordinary activities	<u><u>46,440</u></u>	<u><u>36,985</u></u>

**6. DIVIDENDS**

	2003	2002
	£	£
50,000 "A" shares of £1 each		
Interim	27,300	-
50,000 "B" shares of £1 each		
Interim	<u>65,900</u>	-
	<u><u>93,200</u></u>	<u><u>-</u></u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Totals £
<b>COST</b>			
At 1 January 2003 and 31 December 2003	<u>3,217,762</u>	<u>1,808,976</u>	<u>5,026,738</u>
<b>DEPRECIATION</b>			
At 1 January 2003 and 31 December 2003	<u>142,186</u>	<u>262,360</u>	<u>404,546</u>
<b>NET BOOK VALUE</b>			
At 31 December 2003	<u><u>3,075,576</u></u>	<u><u>1,546,616</u></u>	<u><u>4,622,192</u></u>
At 31 December 2002	<u><u>3,075,576</u></u>	<u><u>1,546,616</u></u>	<u><u>4,622,192</u></u>

**ALPHASYMBOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2003**

**7. TANGIBLE FIXED ASSETS - continued**

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

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Other debtors	-	725
Prepayments and accrued income	14,155	-
	<u>14,155</u>	<u>725</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Corporation tax	46,457	36,457
Social security and other taxes	14,652	12,965
Other creditors	700	2,937
Directors' loan accounts	46,186	1,101
Accruals and deferred income	64,195	57,974
	<u>172,190</u>	<u>111,434</u>

**10. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
50,000	"A"	£1	50,000	50,000
50,000	"B"	£1	50,000	50,000
			<u>100,000</u>	<u>100,000</u>

**ALPHASYMBOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2003**

---

**11. RESERVES**

	Profit and loss account £
At 1 January 2003	4,591,868
Retained profit for the year	113,226
	<hr/>
At 31 December 2003	<u>4,705,094</u>