ALEXANDRE DEVELOPMENTS LIMITED

Company No. 3676134

INDEX TO THE ACCOUNTS

YEAR ENDED 30TH NOVEMBER 1999

ALEXANDRE DEVELOPMENTS LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH NOVEMBER 1999

The directors have pleasure in presenting their report and accounts for the year ended 30th November 1999.

Principal Activity

The company was formed on 30th November 1998, its principal activity being the purchase and re-development of land and property for resale.

Results

Two properties are currently being re-developed and both are expected to be completed and sold in the year 2000. No sales have taken place in the year to 30th November 1999 and the results for the year are set out on page 3.

Directors Interests

The directors who served throughout the year and their interests in the shares of the company were as follows:-

Ms D Izod	1
Mr L V Houghton	1

Status

For taxation purposes the directors consider that the company is a close company and that no change in its status has occurred since the year end.

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

By Order of the Board

D Izod

Director

22nd February 2000

ALEXANDRE DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH NOVEMBER 1999

TURNOVER		-
OVERHEADS		
Interest on Loans	7465	
Bank Charges	2900	
Insurance	163	
Travelling	178	
Accountancy	900	
Sundry Expenses	131	
		11737
NET LOSS FOR THE YEAR		11737

ALEXANDRE DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1999

	Notes		
CURRENT ASSETS			
Work in Progress	1		202790
Cash at Bank			6245
			209035
CURRENT LIABILITIES			
Repayable within one year			
Bank Loans		140812	
Directors Loans		76200	
Creditors		3758	220770
NET LIABILITIES			(11735)
Represented by:-			
Share Capital	2		2
Profit and Loss Account			(11737)
			(11735)

The annexed notes form an integral part of these accounts.

DIRECTORS STATEMENTS

For the financial year ended 30th November 1999 the company was entitled to exemption from an audit under Section 249A(1) Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with requirements of the Companies Act 1985 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 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Director

Approved by the Board of Directors on 22nd February 2000

ALEXANDRE DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30TH NOVEMBER 1999

1 ACCOUNTING POLICIES

a) The financial statements have been prepared under the historical cost convention.

b) Work in Progress on property being developed for sale is valued at cost excluding value added tax.

2 SHARE CAPITAL

Authorised :	1000 Ordinary Shares of £1 each	£1000
Issued :	2 Ordinary Share of £1 each fully paid	£2

3 TAXATION

For the year under review the directors do not consider that a charge to Corporation Tax arises in view of the trading loss.