

Company Registration No 4203471

AMSPROP DEVELOPMENTS LIMITED

Report and Unaudited Financial Statements

30 June 2002



AMSPROP DEVELOPMENTS LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 30 June 2002

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AMSPROP DEVELOPMENTS LIMITED

REPORT AND FINANCIAL STATEMENTS 30 June 2002

OFFICERS:

DIRECTORS

Sir Alan Sugar
Lady Ann Sugar
Daniel Sugar
Louise Baron
Colin Sandy
Andrew Cohen

SECRETARY

Colin Sandy

REGISTERED OFFICE:

Brentwood House
169 King's Road
Brentwood
Essex
CM14 4EF

COMPANY NUMBER:

4203471

AMSPROP DEVELOPMENTS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the period ended 30 June 2002.

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 since its incorporation on 23 April 2001. It is anticipated that the Company will remain dormant for the foreseeable future.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review. There have been no movements in shareholders' funds during the accounting period under review.

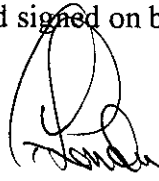
THE DIRECTORS AND THEIR INTERESTS

The directors who served during the period were as follows:

M R Aucott	(appointed 23 April 2001, resigned on 3 August 2001)
Sir Alan Sugar	(appointed 3 August 2001)
Lady Ann Sugar	(appointed 3 August 2001)
Daniel Sugar	(appointed 3 August 2001)
Louise Baron	(appointed 3 August 2001)
Colin Sandy	(appointed 3 August 2001)
Andrew Cohen	(appointed 3 August 2001)

All the directors of the company are directors of the parent company, Amsprop Limited, and their interests in that company's shares and those of other group undertakings are shown in the financial statements of Amsprop Limited.

Approved by the Board of Directors
and signed on behalf of the Board


Director
Colin Sandy

 3 September 2002

AMSPROP DEVELOPMENTS LIMITED

BALANCE SHEET
30 June 2002

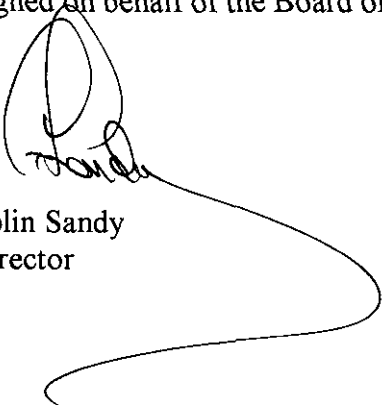
	Note	2002 £
CURRENT ASSETS		
Cash in hand	4	2
NET CURRENT ASSETS		<u>2</u>
CAPITAL AND RESERVES		
Called up share capital	5	2
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>2</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and the sole member has not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 3 September 2002

Signed on behalf of the Board of Directors.


Colin Sandy
Director

AMSPROP DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

Period ended 30 June 2002

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT & LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review. There have been no movements in shareholders' funds during the accounting period under review.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors, and there were no employees of the company during the current period.

4. CASH AT BANK AND IN HAND

Cash reserves of the company do not accrue interest nor do they attract bank charges, tax or other deductions.

5. CALLED UP SHARE CAPITAL

	2002
	£
Authorised:	1000
ordinary shares of £1.00 each	<u> </u>
 Called up, allotted and fully paid:	 2
ordinary shares of £1.00 each	<u> </u>

6. ULTIMATE PARENT COMPANY

In the opinion of the directors the ultimate parent company is Amshold Group Limited, a company incorporated in England and Wales. This company is in turn jointly owned by Sir Alan Sugar and Lady Sugar.

The immediate parent company of the Company is Amsprop Limited a company incorporated in England and Wales. Copies of the group financial statements of Amsprop Limited and Amshold Group Limited can be obtained from Companies House, Crown Way, Cardiff, CW14 3EZ