

Company Registration No. 05813575 England & Wales

**ALPHA PROSPECTS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2018**

# ALPHA PROSPECTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	C K Foster S Freudmann
<b>Secretary</b>	C K Foster
<b>Company Number</b>	05813575
<b>Registered Office</b>	Fisher and Partners Princes Drive Estate Coventry Road Kenilworth, Warwickshire CV8 2FD
<b>Bankers</b>	National Westminster Bank Plc 134 Aldersgate Street London EC1A 4JA
<b>Solicitors</b>	Bracher Rawlins LLP 77 Kingsway London, WC2B 6SR
<b>Registrars</b>	Share Registrars Limited 27/28 Eastcastle Street London, W1W 8DH

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# ALPHA PROSPECTS LIMITED

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# ALPHA PROSPECTS LIMITED

## CHAIRMAN'S STATEMENT

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The Chairman presents his statement for the period.

I am pleased to present the financial results for Alpha Prospects Ltd for the 12 month period ending 28<sup>th</sup> February 2018.

The turnover for the period was £ Nil (2017: £ Nil) and the comprehensive loss for the period was £28,451 (2017: £309,140). The results were in line with management expectations.

Over the years Alpha has taken share stakes in a range of companies across several sectors but in the last 3 years the Company has concentrated on the energy sector; an area where we have made significant progress.

### Share issues

During the period the Company has issued a total of 7,356,642 Ordinary Shares.

### Post Period

On the 11<sup>th</sup> October 2018 a further 2,727,272 shares at 5.5p were issued, raising £150,000.

### Transaction

In November Alpha subscribed for an ownership interest in Redford Day, LLC paid by Alpha a sum of US\$500,000 (£384,615) satisfied by the issue of 6,993,006 new Alpha Ordinary Shares in the capital of Alpha at a price of 5.5 pence per share. Following the transaction Alpha Prospects has a 1.64% holding in Redford Day, LLC. Redford Day, LLC has a focus on USA start-up businesses, preferably in the early stages of operation.

### Outlook

The Company currently holds 10 investments including the majority interest in two energy related companies - each at different ends of the energy development cycle:

- *Tasmanian Oil and Gas Australia* which was established to develop known oil and gas prospects in Tasmania: the site is drill ready and on 26<sup>th</sup> September we announced that funding for the drill programme was agreed with a London based investment company  
and
- *Siam Industrial Ceramics in Thailand* which has succeeded in developing a unique alternate source of energy for internal combustion engines. A Dutch financial company has been appointed to raise an initial US\$4m to fund the development of the engine. The bench tests to date have been extremely successful.

Finally, on behalf of the Board I would like to take this opportunity of thanking the Company's advisors for their support and assistance throughout the year.

**Steven Freudmann**  
Chairman

Company website: <http://www.alphaprospectsplc.com>

# ALPHA PROSPECTS LIMITED

## STRATEGIC REPORT

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The Directors present their strategic report on the Company for the year ended 28 February 2018

### **Review of business**

Information on the Company's activities is contained in the Chairman's Statement on page 1.

### **Key performance indicators**

Management regularly review financial results compared to budgets and forecasts. In addition, key performance indicators are monitored to highlight any unexpected trends and appropriate action taken if required. These KPIs include:

- The commerciality of each investment is evaluated regularly.
- Costs are monitored against plan and current needs.
- Cash is monitored closely to ensure the Company avoids an overdraft at all times.

### **Future developments**

The Directors believe the business is well positioned to grow over the next 5 years. Our focus is to continue specialising in investing in small companies which we believe will produce both asset and/or profit growth.

Our strategy also recognises that while profits and growth are key, with success comes responsibility and we therefore look to play an important role in supporting the communities our investee companies operate in and being mindful of their impact they have on the environment.

By Alpha investing in a diverse selection of investments, both in industries and regions, the Company view is that it is protected from the business cycle in any one sector.

Alpha plans to continue to grow by acquisition, using its shares as currency until such time as certain investments have been realised for cash or dividends received, at which point the Company will look to commence a progressive dividend policy.

By order of the Board,

C K Foster  
Director

9 November 2018

# ALPHA PROSPECTS LIMITED

## DIRECTORS' REPORT

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The Directors present their report and the audited financial statements of the Company for the year ended 28 February 2018.

### Principal activities

The principal activity of the Company was acquiring or investing in listed and unlisted companies.

### Results and dividends

The Directors do not recommend the payment of a dividend for the year.

### Directors

The following directors have held office since 1 March 2017:

C K Foster

S Freudmann

### Directors' interests

The Directors' interests in the share capital of the Company at the period-end were as stated below:

	Ordinary Shares of 1p	
	2018	2017
C K Foster	90,535,063	90,425,973
S Freudmann	9,802,454	9,507,000

The interests of Directors (including persons connected with them within the meaning of Section 253 to 255 of the Companies Act 2006) holding office at 28 February 2018 in the options over the share capital of the Company were as follows:

3 pence options	2018	2017
	Number	Number
C K Foster	6,000,000	6,000,000
S Freudmann	1,300,000	1,300,000

### Policy and practice on payment of creditors

The Company's policy is to pay its suppliers, generally, by the end of the month following that in which the suppliers' invoices are received. In respect of the financial year ended 28 February 2018, creditors' days have been calculated at 5 days (2017: 43 days).

### Financial Risk Management

The Company's exposure to the variety of financial risks is as follows:

#### (a) Market Risk

*Fair value and cash flow interest rate risk*

The company does not have significant cash balances which expose it to movements in market interest rates.

#### (b) Credit risk

Trade debtors are reviewed on a regular basis and provision is made for doubtful debts when necessary.

#### (c) Liquidity risk

The Company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense.

#### (d) Foreign exchange risk

The Company does not have any direct exposure to foreign exchange risk but indirectly through its investments.

### Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising returns to shareholders. It is the current strategy of the Company to finance its activities from existing equity and reserves and by the issue of new equity as required.

# ALPHA PROSPECTS LIMITED

## DIRECTORS' REPORT

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### Other risks management

The Company's operations expose it to a variety of financial risks that include the effects of changes in interest rates, liquidity risk and credit risk. A greater proportion of the Company's assets and liabilities are denominated in sterling it has minimal exposure to foreign exchange risk. Given the size of the Company, the Directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board.

### Substantial shareholdings

On 30 October 2018, the following were holders of 3 per cent or more of the Company's issued share capital:

Registered holder	Ordinary Shares of 0.5 pence	Percentage of issued share capital
Christopher Kenneth Foster	90,535,063	24.7%
TVI 2 Limited	35,205,792	9.6%
ROK Stars plc	19,800,000	5.4%
Lunbros	19,434,666	5.3%
Derlite Limited	17,462,549	4.8%
Active Energy Group plc	15,149,304	4.1%
Tony Freudmann	14,280,000	3.9%

Save as set out above, the Directors are not aware of any other persons with a holding of 3 per cent or more of the Company's issued share capital.

### Health and safety

Alpha Prospects Limited's statement of general health and safety policy is to:

- Provide adequate control of the Health & Safety risks arising from the Company's work activities;
- Consult with Company employees on matters affecting their health and safety;
- Provide and maintain safe equipment;
- Ensure safe handling and use of substances;
- Provide information, instruction and supervision for employees;
- Ensure all employees are competent to do their tasks, and to give them adequate training;
- Prevent accidents and cases of work related ill health;
- Maintain safe and healthy working conditions;
- Review and revise this policy as necessary at regular intervals

### Statement of directors' responsibilities

The statement of directors' responsibilities can be found on page 5 of these financial statements. The statement of directors' responsibilities forms part of the directors' report.

### By order of the Board

**C K Foster**  
**Director**

Fisher and Partners  
Princes Drive Estate  
Coventry Road  
Kenilworth  
CV8 2FD

9 November 2017

# ALPHA PROSPECTS LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

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The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the financial performance and cash flows of the Company for that year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether in preparation of the Company financial statements the Company has complied with IFRS as adopted by the European Union, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.



# ALPHA PROSPECTS LIMITED

## INCOME STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2018

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		Year ended 2018	Year ended 2017
	Note	£	£
<b>Continuing operations</b>			
Revenue		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		(52,572)	(84,195)
<b>Operating Loss</b>		(52,572)	(84,195)
Finance income		-	-
Finance costs		-	(40,422)
Finance expense - net		-	(40,422)
Share of profit / (loss) of associate		(23,432)	(71,741)
<b>Loss before income tax</b>		(76,004)	(196,358)
Income tax expense		-	-
<b>Loss for the period from continuing operations</b>		(76,004)	(196,358)
<b>Loss per share</b>			
Basic loss per share - continuing and total operations	12	(0.02)p	(0.06)p
Diluted loss per share - continuing and total operations	12	(0.02)p	(0.06)p

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The notes on pages 11 to 16 are an integral part of these financial statements.

# ALPHA PROSPECTS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2018

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	Year ended 2018	Year ended 2017
	£	£
<b>Loss for the period</b>	<b>(76,004)</b>	<b>(196,358)</b>
<b>Other comprehensive loss:</b>		
Changes in fair value of available for sale financial assets	47,553	(112,782)
<b>Other comprehensive loss for the year, net of tax</b>	<b>(24,451)</b>	<b>(112,782)</b>
<b>Total comprehensive loss for the period</b>	<b>(28,451)</b>	<b>(309,140)</b>

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Items in the statement above are disclosed net of tax.

The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

The notes on pages 11 to 16 are an integral part of these financial statements.

# ALPHA PROSPECTS LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2018

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	Note	2018 £	2017 £
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	275	-
Investment in associate	5	717,007	736,246
Available-for-sale financial assets	6	1,678,024	1,226,156
		<b>2,396,306</b>	<b>1,962,402</b>
<b>Current assets</b>			
Trade and other receivables	7	6,877	56,138
Cash and cash equivalents	8	2,305	8,440
		<b>9,182</b>	<b>64,578</b>
<b>Total assets</b>		<b>2,404,488</b>	<b>2,026,980</b>
<b>Equity</b>			
<b>Capital and reserves attributable to equity holders of the company</b>			
Ordinary shares	9	1,818,824	1,769,052
Share premium account		5,127,947	4,752,015
Shares to be issued reserve		112,901	112,901
Retained earnings	10	(4,700,782)	(4,672,331)
<b>Total equity</b>		<b>2,358,890</b>	<b>1,961,637</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	45,598	65,343
		<b>45,598</b>	<b>65,343</b>
<b>Total liabilities</b>		<b>45,598</b>	<b>65,343</b>
<b>Total equity and liabilities</b>		<b>2,404,488</b>	<b>2,026,980</b>

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The notes on pages 11 to 16 are an integral part of these financial statements.

For the financial year in question the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 9 November 2018

**C K Foster**  
Director

Company Number: 05813575 (England & Wales)

# ALPHA PROSPECTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 28 FEBRUARY 2018

	Share capital	Share premium	Retained earnings	Shares to be issued reserve	Total
	£	£	£	£	£
<b>Balance as at 1 March 2016</b>	<b>1,611,097</b>	<b>4,414,400</b>	<b>(4,363,191)</b>	<b>345,101</b>	<b>2,007,407</b>
Loss for the period	-	-	(196,358)	-	(196,358)
<b>Other comprehensive income:</b>					
Changes in fair value of available for sale financial assets	-	-	(112,782)	-	(112,782)
<b>Transactions with owners:</b>					
Issue of share capital	157,955	348,060	-	-	506,015
Costs of issue of share capital	-	(10,445)	-	-	(10,445)
Convertible loan – equity component	-	-	-	(232,200)	(232,200)
<b>Balance as at 28 February 2017</b>	<b>1,769,052</b>	<b>4,752,015</b>	<b>(4,672,331)</b>	<b>112,901</b>	<b>1,961,637</b>
Loss for the period	-	-	(76,004)	-	(76,004)
<b>Other comprehensive income:</b>					
Changes in fair value of available for sale financial assets	-	-	47,553	-	47,553
<b>Transactions with owners:</b>					
Issue of share capital	49,772	386,397	-	-	436,169
Costs of issue of share capital	-	(10,465)	-	-	(10,465)
<b>Balance as at 28 February 2018</b>	<b>1,818,024</b>	<b>5,127,947</b>	<b>(4,700,782)</b>	<b>112,901</b>	<b>2,358,890</b>

The notes on pages 11 to 16 are an integral part of these financial statements.

# ALPHA PROSPECTS LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 28 FEBRUARY 2018

		2018	2017
	Note	£	£
<b>Cash flows from operating activities</b>			
Loss before tax		(28,451)	(196,358)
Adjustments for:			
Depreciation		44	-
Equity-settled transactions		30,465	59,211
Share of loss from associate	7	23,432	71,741
Change in value of available for sale financial assets		(47,553)	-
Net finance income recognised in profit or loss		-	40,422
		(22,063)	(24,984)
Changes in working capital:			
Decrease / (Increase) in trade and other receivables	7	36,397	(34,367)
Decrease in trade and other payables	11	(19,745)	(85,647)
Cash used in operations		(5,411)	(144,998)
Interest paid		-	(40,422)
Net cash used in operating activities		(5,411)	(185,420)
<b>Cash flows from investing activities</b>			
Interest received		-	-
Acquisition of plant and equipment	4	(319)	-
Acquisition of investment	6	(23,893)	-
Net cash used in investing activities		(24,212)	-
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	9	20,488	111,606
Proceeds from borrowings		3,000	72,552
Net cash generated from financing activities		23,488	184,158
Decrease in cash equivalents		(6,135)	(1,262)
Cash and cash equivalents at beginning of year		8,440	9,702
<b>Cash and cash equivalents at end of year</b>		<b>2,305</b>	<b>8,440</b>

The notes on pages 11 to 16 are an integral part of these financial statements.

# ALPHA PROSPECTS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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### 1. GENERAL INFORMATION

Alpha Prospects Limited (the 'company') is an investment holding company.

The company is a public limited company which was listed on the GXG market until its closure of the marketplace on 18 August 2015 at which point the company de-listed from the market. The company was incorporated and is domiciled in the UK. The address of its registered office is Fisher and Partners, Princes Drive Estate, Coventry Road, Kenilworth, Warwickshire, CV8 2FD

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented unless otherwise stated.

#### *2.1 Basis of preparation*

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union, International Financial Reporting Interpretations Committee ("IFRIC") interpretations and the Companies Act 2006 applicable to companies reporting under IFRS. The functional and presentational currency for the financial statements is sterling. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of available for sale financial assets at fair value through the statement of comprehensive income.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

#### *2.1.1 Going concern*

The Board has a strategic plan for the next two years which sees the Company towards profitability. Central to this are proposed cash injection, monetisation of available for sale financial assets and fundraising.

Whilst the Directors are presently uncertain as to the outcome of the fundraising, they believe that it is appropriate for the financial statements to be prepared on the going concern basis having considered the forecasts for the twelve-month period from the date of signing these financial statements and believe that the Company's financial resources will be sufficient to enable the Company to continue in operation for the foreseeable future after taking into account the successful and planned fundraising. The financial statements do not include any adjustments that would result if the Company is unable to continue as a going concern.

#### *2.1.2 New and revised standards*

The following IFRS and IFRIC Interpretations have been issued but have not been applied by the Company in preparing these financial statements as they are not as yet effective and, in some cases, had not yet been adopted by the EU.

The Company intends to adopt these Standards and Interpretations when they become effective, rather than adopt them early.

IFRS 9, 'Financial Instruments'

IFRS 15, 'Revenue from Contracts with Customers'

IFRS 16 'Leases'

IFRS 10 and IAS 28 (amendments), 'Sale or Contribution of Assets between an Investor and its Associate or Joint Venture'

Amendments to IFRS 2, 'Classification and Measurement of Share-based Payment Transactions'

Amendments to IAS 7, 'Disclosure Initiative'

Amendments to IAS 12, 'Recognition of Deferred Tax Assets for Unrealised Losses'

The directors do not expect that the adoption of the Standards listed above will have a material impact on the Company in future periods except that IFRS 9 will impact both the measurement and disclosure of financial instruments and IFRS 15 may have an impact on revenue recognition and related disclosures. Beyond this, it is not practicable to provide a reasonable estimate of the effect of IFRS 9 and IFRS 15 until a detailed review has been completed.

# ALPHA PROSPECTS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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### *2.2 Property, plant and equipment*

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

All assets are depreciated in order to write off the costs, less anticipated residual values of the assets over their useful economic lives on a straight line basis as follows:

- Computer equipment: 3 years

### *2.3 Associates*

Associates are all entities over which the group exercises significant influence but does not exercise control. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost, which includes goodwill identified on acquisition, net of any accumulated impairment loss. The group's share of its associate's profits or losses after acquisition of its interest is recognised in the income statement and cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Where the group's share of losses of an associate equals or exceeds the carrying amount of the investment, the group only recognises further losses where it has incurred obligations or made payments on behalf of the associate.

### *2.4 Financial assets*

The Company classifies its financial assets as either at fair value through profit and loss, or as available for sale financial assets. The Company does not hold any held to maturity financial assets.

The classification is dependent on the purpose for which the financial assets are acquired and is determined by the Directors on initial recognition.

Financial assets at fair value through profit or loss are financial assets which are held for trading. A financial asset is classified as at fair value through profit or loss if it is acquired principally for the purpose of selling in the short term. Derivatives are also classified as held for trading unless they are designated as effective hedges. Such assets are classified as current assets. Financial assets at fair value through profit or loss are shown at fair value at each reporting date with changes in fair value shown in the income statement.

Available for sale financial assets consist of equity investments in other companies where the Company does not exercise either control or significant influence. Available for sale financial assets are shown at fair value at each reporting date with changes in fair value being shown in the statement of comprehensive income.

Where financial assets are quoted the fair value at each reporting date is based on the quoted bid price at that date. Where an available for sale financial asset consists of an equity investment in an unquoted company where a reliable fair value cannot be determined, such investments are shown at cost less impairment.

### *2.5 Trade and other receivables*

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised at fair value subsequently measured at amortised cost using the effective interest method, less any appropriate allowance for estimated irrecoverable amounts.

### *2.6 Cash and cash equivalents*

Cash and cash equivalents comprise cash at bank and in hand and other short term highly liquid deposits with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

### *2.7 Share capital*

Ordinary shares of the Company are classified as equity. Mandatorily redeemable preference shares and other classes of share where an obligation exists to transfer economic benefits are classified as liabilities.

Costs directly attributable to issue of new shares are shown in equity as a deduction.

### *2.8 Reserves*

The Company financial statements include the following reserves: share premium account, shares to be issued reserve and retained earnings. Premiums paid on the issue of share capital, less any costs relating to these, are posted to the share premium account. The Company issues share options that are accounted for as share-based payments; this charge is credited to the shares to be issued reserve (see policy on share-based payments). Also the

# ALPHA PROSPECTS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

Company classifies the liability elements of convertible loan notes as part of the shares to be issued reserve. Retained earnings reserve records the accumulated losses.

### 2.9 Trade payables

Trade payables are recognised initially at fair value and are subsequently measured at amortised cost using the effective interest method. As the payment period of trade payables is short future, cash payments are not discounted as the effect is not material.

All borrowings are classified as current unless the Group has an unconditional right to defer payment of the borrowings until at least twelve months from the balance sheet date.

### 3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial information in accordance with generally accepted accounting practice, in the case of the Company being IFRS as adopted by the European Union, requires the Directors to make estimates and judgements that affect the reported amount of assets, liabilities, income and expenditure and the disclosures made in the financial statements. Such estimates and judgements must be continually evaluated based on historical experience and other factors, including expectations of future events.

The significant judgements made by management in applying the Company's accounting policies as set out above, and the key sources of estimation, were:

- Impairment of available for sale financial asset: At each reporting date the changes in fair value are shown in the income statement. The bid price on reporting date for quoted assets is used to determine the fair value of the asset. Where fair value cannot be reliably determined for equity investment in an unquoted company, impairment is tested annually.

### 4. PROPERTY, PLANT AND EQUIPMENT

	£
<b>Cost</b>	
At 1 March 2017	-
Additions	319
<hr/>	
At 28 February 2018	319
<hr/>	
<b>Depreciation</b>	
At 1 March 2017	-
Total comprehensive loss for the period	(44)
<hr/>	
At 28 February 2018	(44)
<hr/>	
<b>Net Book Value at 28 February 2018</b>	<b>275</b>

### 5. INVESTMENTS IN ASSOCIATES

	2018	2017
	£	£
At beginning of year	736,246	885,861
Additions in the year	4,193	-
Disposals in the year	-	(77,874)
Share of profit/(loss)	(23,432)	(71,741)
<hr/>		
	717,007	736,246

During the year Tasmania Oil & Gas Australia Limited incorporated in Australia of which the Company owns 30% of the issued share capital, made a net loss of AUD 139,090 (2017: AUD 185,197).



# ALPHA PROSPECTS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Name	Country of incorporation	Nature of business	Proportion of ordinary shares held
Tasmania Oil and Gas Australia PTY	Australia	Oil and Gas exploration services	30.00%

### 6. AVAILABLE FOR SALE FINANCIAL ASSETS

	2017 £	2016 £
Beginning of year	1,226,156	1,241,063
Additions	404,315	97,874
Disposals	-	-
Increases / (decreases) in fair value transferred to equity	47,553	(112,781)
<b>End of period</b>	<b>1,678,024</b>	<b>1,226,156</b>

Available for sale financial assets include the following:

	2017 £	2016 £
Listed equity securities	133,835	85,786
Unlisted equity securities	1,544,189	1,140,370
	<b>1,678,024</b>	<b>1,226,156</b>

The fair values of unlisted securities for which a fair value can be reliably determined are calculated based on net assets per share of the related entity. Where the fair value of an unlisted security cannot be reliably determined, it is stated at cost less any provision for impairment.

### 7. TRADE AND OTHER RECEIVABLES

	2018 £	2017 £
Trade receivables	-	7,200
Other receivables	2,710	44,771
Prepayments and accrued income	4,167	4,167
	<b>6,877</b>	<b>56,138</b>

### 8. CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash and cash equivalents in statement of cash flows	2,305	8,440

# ALPHA PROSPECTS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

### 9. SHARE CAPITAL

	2018	2017
Issued, allotted, called up and fully paid:		
Ordinary shares	363,764,846	353,810,474
	£	£
Ordinary shares of £0.005	1,818,824	1,769,052

On 2 March 2017 the company issued 181,818 ordinary shares of 0.5p at a price 5.5 pence and in satisfaction of fundraising commission fees of £10,000.

On 4 March 2017 the company issued 372,202 ordinary shares of 0.5p at a price 1 pence and in satisfaction of fundraising commission fees of £465.

On 9 March 2017 the company issued 120,000 shares of 0.5p each at a price of 1 pence raising £1,200.

On 13 April 2017 the company issued 46,500 ordinary shares of 0.5p at a price 1 pence and in satisfaction of fundraising commission fees of £465.

On 28 April 2017 the company issued 1,377,209 shares of 0.5p each at a price of 1 pence raising £13,722.09.

On 2 June 2017 the company issued 500,000 shares of 0.5p each at a price of 1 pence raising £5,000.

On 10 November 2017 the company issued 363,636 ordinary shares of 0.5p at a price 5.5 pence and in satisfaction of broking and consultancy fees of 20,000.

On 24 November 2017 the company issued 6,993,006 shares of 0.5p each at a price of 5.5 pence each for a share swap valued at £384,615.33.

### 10. RETAINED EARNINGS

At 1 March 2016	£	(4,363,191)
Total comprehensive loss for the year		(309,140)
At 28 February 2017		(4,672,331)
At 1 March 2017		(4,672,331)
Total comprehensive loss for the period		(28,451)
At 28 February 2018		(4,700,782)

### 11. TRADE AND OTHER PAYABLES

	2018	2017
	£	£
Trade payables	735	9,820
Other payables	36,530	55,256
Taxation and social security	-	-
Accruals and deferred income	8,333	267
	45,598	65,343

Christopher Foster (a director) was creditor of the Company at period end. Trade creditors included a liability of £2,634 (2017: £1,565) and other payables includes an unsecured creditor of £36,530 (2017: £51,030), being total amount lent to the Company at zero interest rate by Christopher Foster.

# ALPHA PROSPECTS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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### 12. LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to equity holders of the company by the weighted average number of ordinary shares in issue during the period.

	2018	2017
Loss attributable to equity holders of the company (£)	(76,004)	(196,358)
Weighted average number of ordinary shares in issue	358,019,297	330,648,870
<b>Basic loss per share (pence per share)</b>	<b>(0.02)</b>	<b>(0.06)</b>

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Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares in issue to assume the conversion of all dilutive potential ordinary shares. Due to the loss for the year diluted loss per share is the same as the basic loss per share.

### 13. CONTROL

In the opinion of the Directors there is no one controlling party of the Company.

### 14. RELATED PARTY TRANSACTIONS

The following transactions were carried out with related parties during the period:

#### **Borrowings**

At 28 February 2018 the Company owed a total of £39,164 (2017: £52,595) to Christopher Foster of which £36,530 (2017: £51,030) was an unsecured loan and £2,634 was (2017: £1,565) for expenses incurred on behalf of the Company.