

Company Registration No. 05813575 England & Wales

ALPHA PROSPECTS LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2019

ALPHA PROSPECTS LIMITED

COMPANY INFORMATION

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

ALPHA PROSPECTS LIMITED

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ALPHA PROSPECTS LIMITED

CHAIRMAN'S STATEMENT

I am pleased to present the financial results for Alpha Prospects Ltd for the 12 month period ending 28 February 2019.

The comprehensive loss for the period was £181,755 (2018: £28,451). 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 4 years the Company has concentrated on the energy sector; an area where we have made significant progress.

Share issues

During the period the Company issued a total of 3,684,924 ordinary shares .

Post Period

Between 1 March 2019 to 11 October a further 13,395,098 shares .

Transactions

Clifton Africa

In November 2018 purchased 2,100 shares for £100,000 in Clifton Africa representing 1.95%.

Clifton Africa is a UK company set up to trade commercially throughout Africa. Its geographical focus includes Cote D'Ivoire, Ghana, Cameroon, Uganda and Kenya. Clifton Africa trades primarily in the construction sector; including building modular panel built house, apartments and medical clinics.

Post period the Company has increased its stake by investing a further £66,667 taking the total stake to 3,500 shares representing 3.2%

Redford Day

In August Alpha subscribed for a further investment in Redford Day LLC paid by Alpha a sum of US\$500,000 (£413,323) satisfied by the issue of 7,713,148 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 3.3% 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 11 investments including the majority interest in two energy related companies - each at different ends of the energy development cycle:

- *Tasmanian Oil and Gas Australia* - established to develop known oil and gas prospects in Tasmania.
- *Siam Industrial Ceramics in Thailand* - succeeded in developing a unique alternate source of energy for internal combustion engines.
- *Potential £20M investment offer* - In September 2019 the company announced that it has received an outline proposal, subject to conditions; including an exhaustive due diligence process, for a significant capital investment into the company of £20m. These funds will be used to fund future projects including Siam Industrial and Tasmanian oil and Gas. Alpha Prospects has entered into discussions with the potential investor's fund representatives, over the terms and conditions associated with the proposal. The board undertakes it will seek shareholder approval at an Extraordinary Meeting prior to any business operations change resulting from the potential investment being taken.

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

The Directors present their strategic report on the Company for the year ended 28 February 2019

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

30 October 2019

ALPHA PROSPECTS LIMITED

DIRECTORS' REPORT

The Directors present their report and the audited financial statements of the Company for the year ended 28 February 2019.

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 2018:

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	
	2019	2018
C K Foster	91,451,730	90,535,063
S Freudmann	9,927,454	9,802,454

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 2019 in the options over the share capital of the Company were as follows:

3 pence options	2019	2018
	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 2019, creditors' days have been calculated at 33 days (2018: 5 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

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 2019, 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	91,451,730	24.2%
TVI 2 Limited	35,205,792	9.3%
ROK Stars plc	19,800,000	5.2%
Lunbros	19,434,666	5.1%
Derlite Limited	17,462,549	4.6%
Active Energy Group plc	15,149,304	4.0%
Redford Day LLC	14,506,154	3.8%
Tony Freudmann	14,280,000	3.8%

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

30 October 2019

ALPHA PROSPECTS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 2019

		Year ended 2019	Year ended 2018
	Note	£	£
Continuing operations			
Revenue		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(68,362)	(52,572)
Operating Loss		(68,362)	(52,572)
Finance income		-	-
Finance costs		-	-
Finance expense - net		-	-
Share of profit / (loss) of associate		-	(23,432)
Loss before income tax		(68,362)	(76,004)
Income tax expense		-	-
Loss for the period from operations		(68,362)	(76,004)
Loss per share			
Basic loss per share - continuing and total operations	12	(0.02)p	(0.02)p
Diluted loss per share - continuing and total operations	12	(0.02)p	(0.02)p

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 2019

	Year ended 2019	Year ended 2018
	£	£
Loss for the period	(68,362)	(76,004)
Other comprehensive loss:		
Changes in fair value of available for sale financial assets	(113,393)	47,553
Other comprehensive loss for the year, net of tax	(181,755)	(24,451)
Total comprehensive loss for the period	(181,755)	(28,451)

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 2019

	Note	2019 £	2018 £
Assets			
Non-current assets			
Property, plant and equipment	4	168	275
Investment in associate	5	-	717,007
Available-for-sale financial assets	6	2,397,637	1,678,024
		2,397,805	2,396,306
Current assets			
Trade and other receivables	7	11,713	6,877
Cash and cash equivalents	8	8,139	2,305
		19,852	9,182
Total assets		2,417,657	2,404,488
Equity			
Capital and reserves attributable to equity holders of the company			
Ordinary shares	9	1,837,249	1,818,824
Share premium account		5,282,652	5,127,947
Shares to be issued reserve		112,901	112,901
Retained earnings	10	(4,882,537)	(4,700,782)
Total equity		2,350,265	2,358,890
Liabilities			
Current liabilities			
Trade and other payables	11	67,392	45,598
		67,392	45,598
Total liabilities		67,392	45,598
Total equity and liabilities		2,417,657	2,404,488

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 30 October 2019

C K Foster
Director

Company Number: 05813575 (England & Wales)

ALPHA PROSPECTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 28 FEBRUARY 2019

	Share capital	Share premium	Retained earnings	Shares to be issued reserve	Total
	£	£	£	£	£
Balance as at 1 March 2017	1,769,054	4,752,015	(4,672,331)	112,901	1,961,637
Loss for the period	-	-	(76,004)	-	(76,004)
Other comprehensive income:					
Changes in fair value of available for sale financial assets	-	-	47,533	-	47,533
Transactions with owners:					
Issue of share capital	49,772	386,397	-	-	436,169
Costs of issue of share capital	-	(10,465)	-	-	(10,465)
Balance as at 28 February 2018	1,818,824	5,127,947	(4,700,782)	112,901	2,358,890
Loss for the period	-	-	(68,362)	-	(68,362)
Other comprehensive income:					
Changes in fair value of available for sale financial assets	-	-	(113,393)	-	(113,393)
Transactions with owners:					
Issue of share capital	18,425	154,705	-	-	173,130
Costs of issue of share capital	-	-	-	-	-
Balance as at 28 February 2018	1,837,249	5,282,652	(4,882,537)	112,901	2,350,265

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 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Loss before tax		(181,755)	(28,451)
Adjustments for:			
Depreciation		107	44
Equity-settled transactions		36,250	30,465
Share of loss from associate	7	-	23,432
Change in value of available for sale financial assets		113,393	(47,553)
Net finance income recognised in profit or loss		-	-
		(32,005)	(22,063)
Changes in working capital:			
(Increase) / Decrease in trade and other receivables	7	(4,835)	36,397
Increase / (Decrease) in trade and other payables	11	21,794	(19,745)
Cash used in operations		(15,046)	(5,411)
Interest paid		-	-
Net cash used in operating activities		(15,046)	(5,411)
Cash flows from investing activities			
Interest received		-	-
Acquisition of plant and equipment	4	-	(319)
Acquisition of investment	6	(116,000)	(23,893)
Net cash used in investing activities		(116,000)	(24,212)
Cash flows from financing activities			
Proceeds from issue of shares	9	136,880	20,488
Proceeds from borrowings		-	3,000
Net cash generated from financing activities		136,880	23,488
Increase / (Decrease) in cash equivalents		5,834	(6,135)
Cash and cash equivalents at beginning of year		2,305	8,440
Cash and cash equivalents at end of year		8,139	2,305

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 2019

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 and have been applied by the Company in preparing these financial statements:

IFRS 9, 'Financial Instruments'

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

IFRIC 22, 'Foreign currency transactions and advance consideration'

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

IFRS 16, 'Leases'

IFRIC 23, 'Uncertainty over income tax treatments'

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 16 is a significant change to lessee accounting and all leases will require balance sheet recognition of a liability and a right-of-use asset except short term leases and leases of low value assets. The lease estate of the Company is small and only short-term leases were outstanding at the balance sheet date.

A number of IFRS and IFRIC interpretations are also currently in issue which are not relevant for the Company's activities and which have not therefore been adopted in preparing these financial statements.

ALPHA PROSPECTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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 2019

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

	£
Cost	
At 1 March 2018	319
Additions	-
<hr/>	
At 28 February 2019	319
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Depreciation	
At 1 March 2018	44
Charge for the year	107
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At 28 February 2019	151
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Net Book Value at 28 February 2019	168
<hr/>	
Cost	
At 1 March 2017	-
Additions	319
<hr/>	
At 28 February 2018	319
<hr/>	
Depreciation	
At 1 March 2017	-
Charge for the year	44
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At 28 February 2018	44
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Net Book Value at 28 February 2018	275
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ALPHA PROSPECTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

5. INVESTMENTS IN ASSOCIATES

	2019	2018
	£	£
At beginning of year	717,007	736,246
Additions in the year	-	4,193
Disposals in the year	(717,007)	-
Share of profit/(loss)	-	(23,432)
	-	717,007

The percentage holding in Tasmania Oil & Gas Australia PTY incorporated in Australia reduced to a simple investment.

6. AVAILABLE FOR SALE FINANCIAL ASSETS

	2019	2018
	£	£
Beginning of year	1,678,024	1,226,156
Additions	833,006	404,315
Disposals	-	-
Decreases /(increases) in fair value transferred to equity	(113,393)	47,553
End of period	2,397,637	1,678,024

Available for sale financial assets include the following:

	2019	2018
	£	£
Listed equity securities	20,441	133,835
Unlisted equity securities	2,377,196	1,544,189
	2,397,637	1,678,024

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

	2019	2018
	£	£
Trade receivables	-	-
Other receivables	7,546	2,710
Prepayments	4,167	4,167
	11,713	6,877

8. CASH AND CASH EQUIVALENTS

	2019	2018
	£	£
Cash and cash equivalents in statement of cash flows	8,139	2,305

ALPHA PROSPECTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

9. SHARE CAPITAL

	2019	2018
Issued, allotted, called up and fully paid:		
Ordinary shares	367,449,770	363,764,846
	£	£
Ordinary shares of £0.005	1,837,249	1,818,824

On 8 October 2018 the company issued 2,727,272 ordinary shares of 0.5p each at a price 5.5 pence raising £150,000.

On 3 November 2018 the company issued 113,636 ordinary shares of 0.5p each at a price 5.5 pence and in satisfaction of broking fees of 6,250.

On 11 January 2019 the company issued 53,023 ordinary shares of 0.5p each at a price 2 pence raising £1,060.46.

On 25 January 2019 the company issued 47,993 shares of 0.5p each at a price of 2 pence raising £959.86. The company also issued 625,000 shares of 0.5p each at a price of 2 pence in satisfaction of consultancy fees of £12,500.

On 12 February 2019 the company issued 118,000 ordinary shares of 0.5p at a price 2 pence raising £2,360.

10. RETAINED EARNINGS

	2019	2018
	£	£
At 1 March	(4,700,782)	(4,672,331)
Total comprehensive loss for the year	(181,755)	(28,451)
	(4,882,537)	(4,700,782)

11. TRADE AND OTHER PAYABLES

	2018	2018
	£	£
Trade payables	6,299	735
Other payables	55,260	36,530
Taxation and social security	-	-
Accruals and deferred income	5,833	8,333
	67,392	45,598

Christopher Foster (a director) was creditor of the Company at period end. Trade creditors included a liability of £3,221 (2018: £2,634) and other payables includes an unsecured creditor of £30,630 (2018: £36,530), 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 2019

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.

	2019	2018
Loss attributable to equity holders of the company (£)	(62,362)	(76,004)
Weighted average number of ordinary shares in issue	364,954,696	358,019,297
Basic loss per share (pence per share)	(0.02)	(0.02)

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 2019 the Company owed a total of £33,851 (2018: £39,164) to Christopher Foster of which £30,630 (2018: £36,530) was an unsecured loan and £3,221 was (2018: £2,634) for expenses incurred on behalf of the Company.