

Registration Number 20273308

DRUMLEAGE LIMITED

Directors' Report and Financial Statements

for the year ended 31 March 2000



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DRUMLEAGE LIMITED

Company Information

Directors	Mrs D Baksh Mr B N Baksh
Secretary	Mr B N Baksh
Company Number	20273308
Registered Office	56 Church Road Crystal Palace London SE19 2EZ
Accountants	Coker Isah & Co Chartered Certified Accountants 56 Church Road London SE19 2EZ
Bankers	Midland bank Plc 47 Rye Lane Peckham London SE19 5ET

DRUMLEAGE LIMITED

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DRUMLEAGE LIMITED

Directors' Report for the year ended 31 March 2000

The directors present their report and the financial statements for the year ended 31 March

Principal Activity

The principal activity of the company during the year under review was that of revision of property letting

Directors and their Interests

The directors who served during the year and their interests in the company are as stated

	Ordinary shares	
	31 March 2000	1 April 1999 or date of appointment
Mrs D Baksh	20	20
Mr B N Baksh	80	80

Directors' Responsibilities

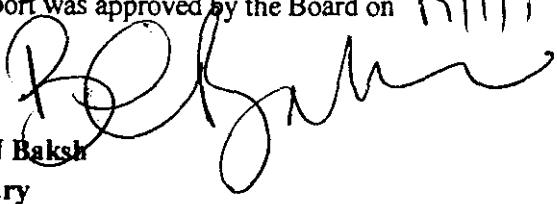
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

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

This report was approved by the Board on 19/11/00 and signed on its behalf by


Mr B N Baksh
Secretary

DRUMLEAGE LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Directors of
DRUMLEAGE LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2000 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Coker Isah & Co.
Chartered Certified Accountants
56 Church Road
London SE19 2EZ**

19/11

DRUMLEAGE LIMITED

Profit and Loss Account for the year ended 31 March 2000

		2000	1999
	Notes	£	£
Turnover	2	37,449	34,815
Administrative expenses		<u>(15,740)</u>	<u>(18,601)</u>
Profit on ordinary activities before taxation		21,709	16,214
Tax on profit on ordinary activities	3	<u>(4,342)</u>	<u>(3,415)</u>
Retained profit for the year		17,367	12,799
Retained profit brought forward		<u>84,740</u>	<u>71,941</u>
Retained profit carried forward		<u><u>102,107</u></u>	<u><u>84,740</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

DRUMLEAGE LIMITED

Balance Sheet as at 31 March 2000

	Notes	2000 £	1999 £
Fixed Assets			
Tangible assets	4	220,843	220,843
Current Assets			
Cash at bank and in hand		75	5
		<u>75</u>	<u>5</u>
Creditors: amounts falling due within one year	5	<u>(56,494)</u>	<u>(66,272)</u>
Net Current Liabilities		<u>(56,419)</u>	<u>(66,267)</u>
Total Assets Less Current Liabilities		164,424	154,576
Creditors: amounts falling due after more than one year	6	<u>(62,217)</u>	<u>(69,736)</u>
Net Assets		<u>102,207</u>	<u>84,840</u>
Capital and Reserves			
Called up share capital	7	100	100
Profit and loss account		102,107	84,740
Shareholders' Funds		<u>102,207</u>	<u>84,840</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

DRUMLEAGE LIMITED

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2000 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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.

The financial statements approved by the Board on 19/1/01 and signed on its behalf by

Mrs D Baksh
Director

Baksh.

The notes on pages 6 to 7 form an integral part of these financial statements.

DRUMLEAGE LIMITED

Notes to the Financial Statements for the year ended 31 March 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Taxation

	2000 £	1999 £
UK current year taxation		
UK Corporation Tax	4,342	3,415

4. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 April 1999		
At 31 March 2000	220,843	220,843
Net book values		
At 31 March 2000	220,843	220,843
At 31 March 1999	220,843	220,843

DRUMLEAGE LIMITED

Notes to the Financial Statements for the year ended 31 March 2000

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5. Creditors: amounts falling due within one year	2000	1999
	£	£
Bank overdraft	11,177	520
Trade creditors	35,361	38,588
Corporation tax	7,581	6,697
Directors' accounts	-	7,242
Other creditors	-	8,400
Accruals and deferred income	2,375	4,825
	<u>56,494</u>	<u>66,272</u>
6. Creditors: amounts falling due after more than one year	2000	1999
	£	£
Bank loan	<u>62,217</u>	<u>69,736</u>
7. Share capital	2000	1999
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

DRUMLEAGE LIMITED

Detailed Trading Profit and Loss Account and Expenses Schedule for the year ended 31 March 2000

	2000		1999	
	£	£	£	£
Appendix				
Rent receivable		37,449		34,815
Administrative expenses				
Insurance	3,147		3,207	
Repairs and maintenance	117		1,033	
Printing, postage and stationery	401		345	
Telephone	972		777	
Bank Loan interest	8,457		10,474	
Travelling and entertainment	1,485		1,313	
Accountancy	550		540	
Bank charges	509		798	
General expenses	102		114	
		15,740		18,601
Operating profit	58%	21,709	47%	16,214