

Registration Number 2027308

DRUMLEAGUE LIMITED

Directors' Report and Financial Statements

for the year ended 31 March 2001



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DRUMLEAGUE LIMITED

Company Information

Directors	Mrs D Baksh Mr B N Baksh Mr S Baksh
Secretary	Mr B N Baksh
Company Number	3027308
Registered Office	56 Church Road Crystal Palace London SE19 2EZ
Accountants	Coker Isah & Co. Chartered Certified Accountants 56 Church Road Crystal Palace London SE19 2EZ
Bankers	Midland Bank Plc 47 Rye Lane Peckham London SE15 5ET

DRUMLEAGUE LIMITED

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DRUMLEAGUE LIMITED

Directors' Report for the year ended 31 March 2001

The directors present their report and the financial statements for the year ended 31 March 2001.

Principal Activity

The principal activity of the company was that of property letting

Directors and their Interests

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

	Ordinary shares	
	2001	2000 or date of appointment
Mrs D Baksh	20	20
Mr B N Baksh	70	70
Mr S Baksh	10	10

Directors' Responsibilities

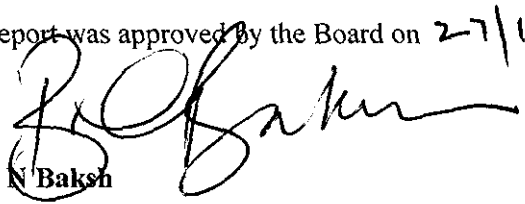
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- 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 27/1/02 and signed on its behalf by


Mr B N Baksh
Secretary

DRUMLEAGUE LIMITED

Accountants' Report on the Unaudited Financial Statements to the Directors of

DRUMLEAGUE LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 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

Date: 27/11/02

DRUMLEAGUE LIMITED

Profit and Loss Account for the year ended 31 March 2001

		2001	2000
	Notes	£	£
Turnover	2	40,819	37,449
Administrative expenses		<u>(10,810)</u>	<u>(15,740)</u>
Profit on ordinary activities before taxation		30,009	21,709
Tax on profit on ordinary activities	3	<u>(5,502)</u>	<u>(4,342)</u>
Retained profit for the year		24,507	17,367
Retained profit brought forward		<u>102,107</u>	<u>84,740</u>
Retained profit carried forward		<u><u>126,614</u></u>	<u><u>102,107</u></u>

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

DRUMLEAGUE LIMITED

Balance Sheet as at 31 March 2001

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	4		220,843		220,843
Current Assets					
Debtors	5	10,350		-	
Cash at bank and in hand		273		75	
		<u>10,623</u>		<u>75</u>	
Creditors: amounts falling due within one year	6	<u>(54,221)</u>		<u>(56,494)</u>	
Net Current Liabilities			<u>(43,598)</u>		<u>(56,419)</u>
Total Assets Less Current Liabilities			177,245		164,424
Creditors: amounts falling due after more than one year	7		<u>(50,531)</u>		<u>(62,217)</u>
Net Assets			<u>126,714</u>		<u>102,207</u>
Capital and Reserves					
Called up share capital	8		100		100
Profit and loss account			<u>126,614</u>		<u>102,107</u>
Shareholders' Funds			<u>126,714</u>		<u>102,207</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.

DRUMLEAGUE LIMITED

Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2001

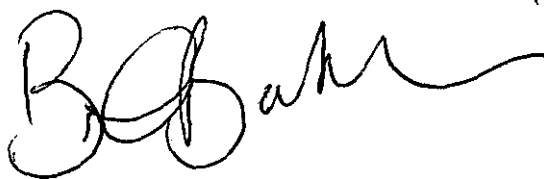
In approving these financial statements as directors of the company we hereby confirm:

- (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 2001 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 were approved by the Board on 27/1/02 and signed on its behalf by

Mr B Baksh
Director



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

DRUMLEAGUE LIMITED

Notes to the Financial Statements for the year ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

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

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

	2001 £	2000 £
UK current year taxation		
UK Corporation Tax	<u>5,502</u>	<u>4,342</u>

4. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 April 2000		
At 31 March 2001	<u>220,843</u>	<u>220,843</u>
Net book values		
At 31 March 2001	<u>220,843</u>	<u>220,843</u>
At 31 March 2000	<u>220,843</u>	<u>220,843</u>

DRUMLEAGUE LIMITED

Notes to the Financial Statements for the year ended 31 March 2001

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5. Debtors

	2001	2000
	£	£
Other debtors	<u>10,350</u>	<u>-</u>

6. Creditors: amounts falling due within one year

	2001	2000
	£	£
Bank overdraft	22,611	11,177
Trade creditors	16,151	35,361
Corporation tax	13,083	7,581
Accruals and deferred income	2,376	2,375
	<u>54,221</u>	<u>56,494</u>

7. Creditors: amounts falling due after more than one year

	2001	2000
	£	£
Bank loan	<u>50,531</u>	<u>62,217</u>

8. Share capital

	2001	2000
	£	£
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Transactions with directors

Mrs D Baksh	<u>10,350</u>	<u>-</u>	<u>-</u>
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DRUMLEAGUE LIMITED

Detailed Trading Profit and Loss Account and Expenses Schedule for the year ended 31 March 2001

	2001		2000	
	£	£	£	£
Sales				
Rent receivable		40,819		37,449
Administrative expenses				
Insurance	3,487		3,147	
Repairs and maintenance	33		116	
Printing, postage and stationery	217		401	
Telephone	691		972	
Loan interest	3,594		8,457	
Travelling and entertainment	1,785		1,485	
Accountancy	200		550	
Bank charges	777		509	
General expenses	26		103	
		10,810		15,740
Operating profit	74%	30,009	58%	21,709