

Registration Number 2027308

DRUMLEAGUE LIMITED

Directors' Report and Financial Statements

for the year ended 31 March 2006



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	74 Church Road Crystal Palace London SE19 2EZ
Accountants	Coker Isah & Co. Chartered Certified Accountants 74 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 2006

The directors present their report and the financial statements for the year ended 31 March 2006.

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	
	2006	2005
	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:

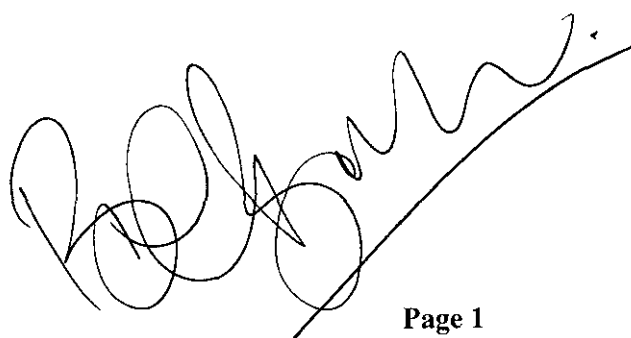
- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 26th Jan.2007 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 2006 set out on pages 3 to 8 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
74 Church Road
London SE19 2EZ

Date: 27th Jan. 2007

DRUMLEAGUE LIMITED

Profit and Loss Account for the year ended 31 March 2006

		2006	2005
	Notes	£	£
Turnover	2	50,376	46,856
Administrative expenses		(32,625)	(9,128)
Operating profit	3	<u>17,751</u>	<u>37,728</u>
Interest receivable and similar income		<u>3</u>	<u>-</u>
Profit on ordinary activities before taxation		17,754	37,728
Tax on profit on ordinary activities	4	<u>(3,350)</u>	<u>(6,750)</u>
Profit on ordinary activities after taxation		14,404	30,978
Dividends		(25,000)	(35,000)
(Loss) for the year		<u>(10,596)</u>	<u>(4,022)</u>
Retained profit brought forward		154,224	158,246
Retained profit carried forward		<u>143,628</u>	<u>154,224</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

DRUMLEAGUE LIMITED

**Balance Sheet
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		1,554,643		221,289
Current Assets					
Debtors	6	7,092		-	
Cash at bank and in hand		17,021		578	
		<u>24,113</u>		<u>578</u>	
Creditors: amounts falling due within one year	7	(59,349)		(67,543)	
Net Current Liabilities			(35,236)		(66,965)
Total Assets Less Current Liabilities			<u>1,519,407</u>		<u>154,324</u>
Creditors: amounts falling due after more than one year	8		(1,375,679)		-
Net Assets			<u>143,728</u>		<u>154,324</u>
Capital and Reserves					
Called up share capital	9		100		100
Profit and loss account			143,628		154,224
Shareholders' Funds			<u>143,728</u>		<u>154,324</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 8 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 2006**

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 2006 and

(c) that we acknowledge our responsibilities for:

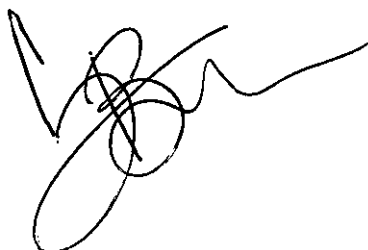
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 27th Jan 2007 and signed on its behalf by

Mr S Baksh
Director

A handwritten signature in black ink, appearing to be 'S Baksh', with a large circular flourish at the end.

The notes on pages 6 to 8 form an integral part of these financial statements.

DRUMLEAGUE LIMITED

Notes to the Financial Statements for the year ended 31 March 2006

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities effective June 2002

1.2. Turnover

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

Fixtures, fittings
and equipment - 25% Straight Line

2. Turnover

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

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

2006	2005
£	£
261	261

4. Taxation

UK current year taxation

UK Corporation Tax

2006	2005
£	£
3,350	6,750

DRUMLEAGUE LIMITED

Notes to the Financial Statements for the year ended 31 March 2006

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5. Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings equipment	Total
	£	£	£
Cost			
At 1 April 2005	220,843	1,055	221,898
Additions	1,331,795	1,820	1,333,615
At 31 March 2006	<u>1,552,638</u>	<u>2,875</u>	<u>1,555,513</u>
Depreciation			
At 1 April 2005	-	609	609
Charge for the year	-	261	261
At 31 March 2006	<u>-</u>	<u>870</u>	<u>870</u>
Net book values			
At 31 March 2006	<u>1,552,638</u>	<u>2,005</u>	<u>1,554,643</u>
At 31 March 2005	<u>220,843</u>	<u>446</u>	<u>221,289</u>

6. Debtors

	2006 £	2005 £
Other debtors	7,092	-

7. Creditors: amounts falling due within one year

	2006 £	2005 £
Bank overdraft	5,734	-
Loan	43,762	-
Corporation tax	8,977	12,246
Directors' accounts	-	5,580
Accruals and deferred income	876	1,276
	<u>59,349</u>	<u>67,543</u>

DRUMLEAGUE LIMITED

**Notes to the Financial Statements
for the year ended 31 March 2006**

..... continued

8. Creditors: amounts falling due after more than one year	2006	2005
	£	£
Loan 4	1,375,679	-
9. Share capital	2006	2005
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

DRUMLEAGUE LIMITED

Detailed Trading Profit and Loss Account and Expenses Schedule for the year ended 31 March 2006

	2006		2005	
	£	£	£	£
Sales				
Rent receivable		50,376		46,856
Administrative expenses				
Staff training	20		-	
Insurance	5,858		2,471	
Light and heat	59		-	
Repairs and maintenance	714		79	
Printing, postage and stationery	239		47	
Advertising	35		-	
Telephone	2,515		1,282	
Motor expenses	40		-	
Traveling and entertainment	471		747	
Legal and professional	1,705		179	
Accountancy	500		300	
Bank charges	3,116		1,931	
Loan interest	16,987		1,769	
General expenses	105		62	
Depreciation on FF & Equipment	261		261	
		32,625		9,128
Operating profit	35%	17,751	81%	37,728
Other income and expenses				
Interest receivable				
Bank deposit interest	3		-	
		3		-
Net profit for the year		17,754		37,728