

Registration number ²027308

Drumleague Limited
Directors' report and financial statements
for the year ended 31 March 2007



Drumleague Limited

Company information

Directors	B N Baksh S Baksh D Baksh
Secretary	Mr B Baksh
Company number	3027308
Registered office	74 Church Road Crystal Palace London SE19 2EZ
Accountants	Coker Isah & Co Chartered Certified Accountants 74 Church Road 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 2007

The directors present their report and the financial statements for the year ended 31 March 2007

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

	Class of share	31/03/07	01/04/06
B N Baksh	Ordinary shares	70	70
S Baksh	Ordinary shares	10	10
D Baksh	Ordinary shares	20	20

Directors' responsibilities

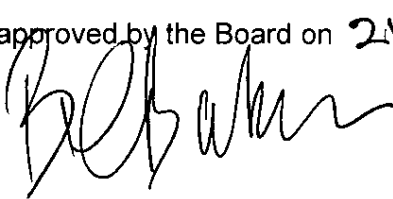
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 financial statements the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

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 21/01/08 and signed on its behalf by

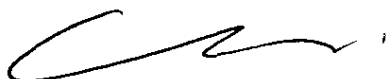


Mr. B Baksh
Secretary

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 2007 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: 21/01/08

Drumleague Limited

**Profit and loss account
for the year ended 31 March 2007**

		2007	2006
	Notes	£	£
Turnover	2	169,773	50,376
Administrative expenses		(119,827)	(32,625)
Operating profit	3	<u>49,946</u>	<u>17,751</u>
Other interest receivable and similar income		<u>-</u>	<u>3</u>
Profit on ordinary activities before taxation		49,946	17,754
Tax on profit on ordinary activities	4	<u>(9,500)</u>	<u>(3,350)</u>
Profit on ordinary activities after taxation		40,446	14,404
Dividends		(35,000)	(25,000)
Profit/ (loss) for the year	10	<u>5,446</u>	<u>(10,596)</u>
Retained profit brought forward		143,628	154,224
Retained profit carried forward		<u>149,074</u>	<u>143,628</u>

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

Drumleague Limited

**Balance sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		1,554,382		1,554,643
Current assets					
Debtors	6	22,771		7,092	
Cash at bank and in hand		15,585		11,287	
		<u>38,356</u>		<u>18,379</u>	
Creditors' amounts falling due within one year	7	<u>(79,962)</u>		<u>(53,615)</u>	
Net current liabilities			<u>(41,606)</u>		<u>(35,236)</u>
Total assets less current liabilities			1,512,776		1,519,407
Creditors. amounts falling due after more than one year	8		(1,363,602)		(1,375,679)
Net assets			<u>149,174</u>		<u>143,728</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		149,074		143,628
Shareholders' funds			<u>149,174</u>		<u>143,728</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 2007**

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 2007 and

(c) that we acknowledge our responsibilities for

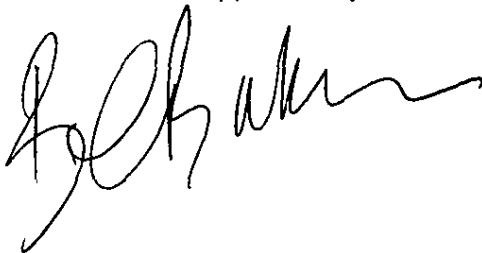
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on 21/9/08 and signed on its behalf by

B N Baksh
Director



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 2007

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 June 2002)

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

Land and buildings	-	Straight line over years
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

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	261	261

4. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	9,500	3,350

Drumleague Limited

Notes to the financial statements for the year ended 31 March 2007

continued

5. Tangible fixed assets	Land and buildings, freehold		Fixtures, fittings and equipment	Total
	£		£	£
Cost				
At 1 April 2006	1,552,638	2,875	1,555,513	
At 31 March 2007	<u>1,552,638</u>	<u>2,875</u>	<u>1,555,513</u>	
Depreciation				
At 1 April 2006	-	870	870	
Charge for the year	-	261	261	
At 31 March 2007	<u>-</u>	<u>1,131</u>	<u>1,131</u>	
Net book values				
At 31 March 2007	1,552,638	1,744	1,554,382	
At 31 March 2006	<u>1,552,638</u>	<u>2,005</u>	<u>1,554,643</u>	
6. Debtors		2007	2006	
		£	£	
Trade debtors		<u>22,771</u>	<u>7,092</u>	
7. Creditors: amounts falling due within one year		2007	2006	
		£	£	
Bank loan		33,762	43,762	
Tenant deposits		24,305	-	
Corporation tax		18,477	8,977	
Directors' accounts		1,967	-	
Accruals and deferred income		1,451	876	
		<u>79,962</u>	<u>53,615</u>	

Drumleague Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

8. Creditors: amounts falling due after more than one year	2007 £	2006 £
Debenture	1,363,602	1,375,679
9. Share capital	2007 £	2006 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100