

Registration number ²3027308

Drumleague Limited
Directors' report and financial statements
for the year ended 31 March 2009

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COMPANIES HOUSE

Coker Isah & Co.
Chartered Certified Accountants
Ebun Aralola House
74 Church Road, London SE19 2EZ

Drumleague Limited

Company information

Directors	B N Baksh D Baksh
Secretary	Mr B Baksh
Company number	² 20 27308
Registered office	74 Church Road Crytal 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 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company was that of property letting and management

Directors and their interests

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

	Class of share	31/03/09	01/04/08
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 judgements 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;
- 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 7/01/10 and signed on its behalf by



B N Baksh
Director

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 2009 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:

7/01/10

Drumleague Limited

Profit and loss account for the year ended 31 March 2009

		2009	2008
	Notes	£	£
Turnover	2	<u>150,940</u>	<u>152,521</u>
Administrative expenses		<u>(137,759)</u>	<u>(131,457)</u>
Profit on ordinary activities before taxation		13,181	21,064
Tax on profit on ordinary activities	4	<u>(2,636)</u>	<u>(4,700)</u>
Profit for the year	11	<u>10,545</u>	<u>16,364</u>
Retained profit brought forward		135,438	149,074
Reserve Movements		-	<u>(30,000)</u>
Retained profit carried forward		<u><u>145,983</u></u>	<u><u>135,438</u></u>

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

Drumleague Limited

**Balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,626,955		1,553,664
Current assets					
Debtors	7	22,771		22,771	
Cash at bank and in hand		1,963		1,550	
		<u>24,734</u>		<u>24,321</u>	
Creditors: amounts falling due within one year	8	<u>(194,188)</u>		<u>(91,819)</u>	
Net current liabilities			<u>(169,454)</u>		<u>(67,498)</u>
Total assets less current liabilities			1,457,501		1,486,166
Creditors: amounts falling due after more than one year	9		<u>(1,311,418)</u>		<u>(1,350,628)</u>
Net assets			<u>146,083</u>		<u>135,538</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		<u>145,983</u>		<u>135,438</u>
Shareholders' funds			<u>146,083</u>		<u>135,538</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 2009**

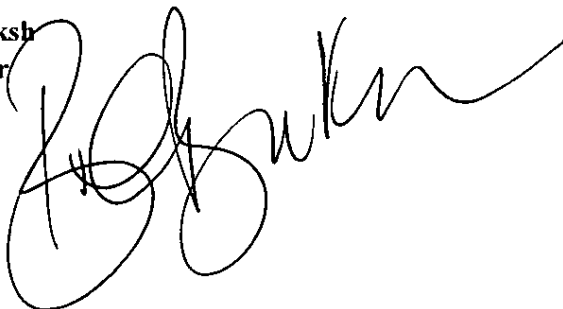
In approving these financial statements as directors of the company we hereby confirm:

- (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 2009 ; 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 have been 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 January 2007).

The financial statements were approved by the Board on 7/01/10 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 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

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

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>718</u>	<u>718</u>

4. Tax on profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax	<u>2,636</u>	<u>4,700</u>

Drumleague Limited

Notes to the financial statements for the year ended 31 March 2009

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5. Dividends

Dividends paid and proposed on equity shares

	2009 £	2008 £
Paid during the year:		
Equity dividends on Ordinary shares	-	30,000
	-	30,000

6. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2008	1,552,638	2,875	1,555,513
Additions	74,009	-	74,009
At 31 March 2009	1,626,647	2,875	1,629,522
Depreciation			
At 1 April 2008	-	1,849	1,849
Charge for the year	-	718	718
At 31 March 2009	-	2,567	2,567
Net book values			
At 31 March 2009	1,626,647	308	1,626,955
At 31 March 2008	1,552,638	1,026	1,553,664

7. Debtors

	2009 £	2008 £
Trade debtors	22,771	22,771

Drumleague Limited

Notes to the financial statements for the year ended 31 March 2009

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8. Creditors: amounts falling due within one year	2009 £	2008 £
Bank overdraft	25,395	11,467
Loan No 1	41,283	33,762
Ban Loan No 2	62,298	-
Loan No 3	29,000	-
Tenant's Deposit	22,855	24,305
Corporation tax	9,876	16,937
Directors' accounts	1,830	3,797
Accruals and deferred income	1,651	1,551
	<u>194,188</u>	<u>91,819</u>
9. Creditors: amounts falling due after more than one year	2009 £	2008 £
Debenture	<u>1,311,418</u>	<u>1,350,628</u>
10. Share capital	2009 £	2008 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
11. Reserves	Profit and loss account £	Total £
At 1 April 2008	135,438	135,438
Profit for the year	<u>10,545</u>	<u>10,545</u>
At 31 March 2009	<u>145,983</u>	<u>145,983</u>