

Registration number ²027308

Drumleague Limited
Directors' report and financial statements
for the year ended 31 March 2013



Coker Isah & Co
Chartered Certified Accountants
74 Church Road
London SE19 2EZ

Drumleague Limited

Company information

Directors	B N Baksh S Baksh D Baksh
Secretary	Mr B Baksh
Company number	3027308
Registered office	74 Church Road Crytal Palace London SE19 2EZ
Accountants	Coker Isah & Co 74 Church Road London SE19 2EZ
Bankers	NatWest Bank Regent Street London WC1

Drumleague Limited

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Drumleague Limited

Directors' report for the year ended 31 March 2013

The directors present their report and the financial statements for the year ended 31 March 2013

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	31/03/13	01/04/12
B N Baksh	Ordinary shares	45	45
S Baksh	Ordinary shares	22	22
D Baksh	Ordinary shares	13	13

Statement of directors' responsibilities

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

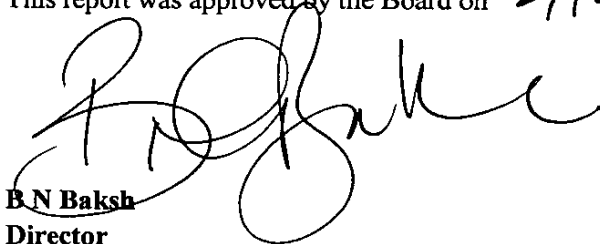
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 27/01/2014 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 2013 set out on pages 4 to 9 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.
74 Church Road
London
SE19 2EZ**

Date:

Drumleague Limited

Profit and loss account for the year ended 31 March 2013

		2013	2012
	Notes	£	£
Turnover	2	<u>238,061</u>	<u>233,954</u>
Administrative expenses		<u>(96,186)</u>	<u>(79,167)</u>
Profit on ordinary activities before taxation		141,875	154,787
Tax on profit on ordinary activities	3	<u>(24,855)</u>	<u>(27,650)</u>
Profit for the year		117,020	127,137
Retained profit brought forward		363,127	263,990
Reserve Movements		<u>(125,000)</u>	<u>(28,000)</u>
Retained profit carried forward		<u>355,147</u>	<u>363,127</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Drumleague Limited

**Balance sheet
as at 31 March 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		1,917,647		1,917,647
Current assets					
Debtors	6	12,512		22,855	
Cash at bank and in hand		26,701		12,309	
		<u>39,213</u>		<u>35,164</u>	
Creditors: amounts falling due within one year	7	<u>(60,888)</u>		<u>(115,045)</u>	
Net current liabilities			<u>(21,675)</u>		<u>(79,881)</u>
Total assets less current liabilities			1,895,972		1,837,766
Creditors: amounts falling due after more than one year	8		<u>(1,540,725)</u>		<u>(1,474,539)</u>
Net assets			<u>355,247</u>		<u>363,227</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			355,147		363,127
Shareholders' funds			<u>355,247</u>		<u>363,227</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 7 to 9 form an integral part of these financial statements.

Drumleague Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 27/01/2014 and signed on its behalf by


B N Baksh
Director

Registration number 3027308

The notes on pages 7 to 9 form an integral part of these financial statements.

Drumleague Limited

**Notes to the financial statements
for the year ended 31 March 2013**

continued

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 April 2008)

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

2. Turnover

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

3. Tax on profit on ordinary activities

Analysis of charge in period	2013	2012
	£	£
Current tax		
UK corporation tax	24,855	27,650
	<u> </u>	<u> </u>

4. Dividends

Dividends paid and proposed on equity shares	2013	2012
	£	£
Paid during the year		
Equity dividends on Ordinary shares	125,000	28,000
	<u>125,000</u>	<u>28,000</u>

Drumleague Limited

**Notes to the financial statements
for the year ended 31 March 2013**

5. Tangible fixed assets	Land and buildings freehold £	Total £
Cost		
At 1 April 2012	1,917,647	1,917,647
At 31 March 2013	1,917,647	1,917,647
Net book values		
At 31 March 2013	1,917,647	1,917,647
At 31 March 2012	1,917,647	1,917,647
6. Debtors	2013 £	2012 £
Other debtors	12,512	22,855
7. Creditors: amounts falling due within one year	2013 £	2012 £
Bank loan	23,917	-
Other Loans	-	60,106
Corporation tax	31,137	29,586
Directors' accounts	2,883	147
Accruals and deferred income	2,951	2,351
	60,888	115,045
8. Creditors: amounts falling due after more than one year	2013 £	2012 £
Loan A	1,061,497	1,207,222
Loan B	479,228	267,317
	1,540,725	1,474,539

Drumleague Limited

**Notes to the financial statements
for the year ended 31 March 2013**

continued

9. Share capital	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Drumleague Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2013**

	2013		2012	
	£	£	£	£
Sales				
Rent receivable		238,061		233,954
		<u>238,061</u>		<u>233,954</u>
Administrative expenses				
Loan Interest	36,910		35,613	
Rates	55		665	
Insurance	5,443		7,026	
Light and heat	602		2,472	
Repairs and maintenance	3,936		27,437	
Printing, postage and stationery	120		167	
Advertising	25		-	
Telephone	1,106		1,719	
Travelling and entertainment	3,259		1,674	
Legal and professional	34,334		502	
Accountancy	1,800		1,200	
Bank charges	8,521		575	
General expenses	15		31	
Charitable donations - other	60		86	
		<u>96,186</u>		<u>79,167</u>
Operating profit	60%	141,875	66%	154,787
		<u><u> </u></u>		<u><u> </u></u>