

DARLEEN SERVICES LIMITED

COMPANY NO. 02086355

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1995



DARLEEN SERVICES LIMITED

REPORT OF THE DIRECTORS'

The Directors have pleasure in presenting their report and financial statements for the year ended 31st March 1995.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activities of the company throughout the year were those of property management.

RESULTS AND DIVIDEND

The results of the company for the year are set out on page 2. The directors do not recommend the payment of a dividend as the funds of the company are fully employed.

FIXED ASSETS

The movements in fixed assets are shown in the notes to the financial statements.

DIRECTORS AND THEIR INTERESTS

The directors who served the company throughout the year together with their interest (including family interest) in the shares of the company, at the beginning and end of the year, were as follows:

Ordinary Shares of £1 each

	<u>1995</u>	<u>1994</u>
P R Abbott (resigned 18.8.94)	-	1
R A Barratt	1	1
Mrs P M Barratt	1	-

AUDIT EXEMPTION

The company has taken advantage of the Companies Act 1985 (Audit Exemption) regulations 1994 to dispense with an audit in respect of the financial statements. No notice has been received from the shareholders requiring an audit under S249B.2.

SMALL COMPANY RULES

Advantage has been taken in the preparation of this report of the special exceptions applicable to small companies.

BY ORDER OF THE BOARD

Fox Covert
Old Street Farm
High Street, Thorndon
Suffolk, IP23 7LX

.....*P M Barratt*.....
P M Barratt
Secretary

DARLEEN SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
TURNOVER	2	2182	1493
Net operating expenses	3	1594	975
		-----	-----
OPERATING PROFIT AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	588	518
Taxation	5	247	73
		-----	-----
RETAINED PROFIT FOR THE FINANCIAL YEAR	6	341	445
		=====	=====

There are no recognised gains and losses in the year other than the profit for the year.

All operations are continuing.

DARLEEN SERVICES LIMITED

BALANCE SHEET AT 31ST MARCH 1995

	<u>Note</u>	<u>1995</u>		<u>1994</u>	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	983		1041	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	456		855	
		-----		-----	
NET CURRENT ASSETS			527		186
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			527		186
			-----		-----
NET ASSETS			527		186
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	6		525		184
			-----		-----
			527		186
			=====		=====

STATEMENT BY THE DIRECTORS

The directors confirm that:

- (a) For the year ended 31st March 1995 the company was entitled to exemption under subsection (1) of s249A of the Companies Act 1985.
- (b) No notice has been deposited under s249B(2) of the Act in relation to the accounts for the financial year.

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DARLEEN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995 (Continued from page 3)

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with s221 of the Act; and
- (2) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profits or loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirement of the Act relating to accounts, so far as applicable to the company.

In preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies conferred by Sections 246 and 247 of the Companies Act 1985 on the grounds that, the company is entitled to those exemptions as a small company.

Approved by the Board on 23rd January
behalf by

1996 and signed on its


.....
R A Barratt Director

DARLEEN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents the invoiced value of services provided net of value added tax.

2. TURNOVER

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3. NET OPERATING EXPENSES AND COMPARATIVE DETAILS

	<u>1995</u>	<u>1994</u>
	£	£
Turnover	2182	1493
	=====	=====
Net Operating Expenses:		
Administration Expenses	1594	975
	=====	=====
Operating Profit	588	518
	=====	=====

4. OPERATING PROFIT

Operating profit is stated after charging:

Auditors' remuneration	-	-
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and after crediting:

Rents received	150	150
	=====	=====

5. TAXATION

Corporation tax based on the results for the year at the rate of 25%

(1994 - 25%)	247	73
	===	===

DARLEEN SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995 (Continued)

	<u>1995</u>	<u>1994</u>
	£	£
6. SHAREHOLDERS FUNDS		
Profit and Loss account:		
Balance at 1st April 1994	184	(261)
Retained Profit for the financial year	341	445
	----	----
Balance at 31st March 1995	525	184
	=====	=====
The authorised share capital comprises:		
Authorised		
2 ordinary shares of £1 each	2	2
	=====	=====
Called up, allotted and full paid:		
2 ordinary shares of £1 each	2	2
	=====	=====
7. DEBTORS		
Trade debtors	747	750
Other debtors	236	291
	----	----
	983	1041
	=====	=====
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Corporation tax	247	73
Accruals and deferred income	209	782
	----	----
	456	855
	=====	=====

DARLEEN SERVICES LIMITED

MANAGEMENT INFORMATION
BASED ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 1995

DARLEEN SERVICES LIMITED
TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	<u>1995</u>		<u>1994</u>	
	£	£	£	£
TURNOVER				
Ground rent		150		150
Management charges		2032		1343
		----		----
		2182		1493
EXPENSES				
Insurance	891		743	
Annual return	18		32	
Accountancy fees	285		200	
Companies House Fine	400		-	
	-----	1594	-----	975
		-----		-----
PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR BEFORE TAXATION		588		518
		=====		=====