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Darleen Services Limited

Report and Accounts

31 March 1999



Darleen Services Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 1999.

RESULTS AND DIVIDENDS

The profit for the year after taxation, amounted to £29 (1998: £(27)). The directors do not recommend a final ordinary dividend.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company's principal activities during the year continued to be that of property management.

FIXED ASSETS

There were no movements in fixed assets during the year.

DIRECTORS AND THEIR INTERESTS

The directors at 31 March 1999 were as follows:

	<i>Ordinary shares of £1 each</i>	
	<i>1999</i>	<i>1998</i>
K Kugele	1	1
N Markham	1	1
S Dumbarton	1	1

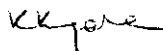
AUDIT EXEMPTION

The directors have decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

SMALL COMPANY RULES

Advantage has been taken in the preparation of this report of the special exemptions available to small companies.

By order of the board



K Kugele
Secretary

17 December 1999

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE
ACCOUNTS

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with section 221 of the Act;
- (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 profit and loss for the financial year in accordance with section 226 of the Act, and which otherwise comply with the requirements 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 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

K. J. A. S.

Darleen Services Limited

PROFIT AND LOSS ACCOUNT for the year ended 31 March 1999

	Notes	1999 £	1998 £
TURNOVER	2	1,002	882
Net operating expenses	3	965	917
OPERATING PROFIT/(LOSS) BEFORE TAXATION		37	(35)
Tax on profit/(loss) on ordinary activities	6	(8)	8
PROFIT/(LOSS) RETAINED FOR THE FINANCIAL YEAR		£29	£(27)

There are no recognised gains or losses other than the profit attributable to the shareholders of the company of £29 for the year ended 31 March 1999 and the loss attributable to the shareholders of the company of £(27) for the year ended 31 March 1998.

All operations are continuing.

K. K. K.

Darleen Services Limited

BALANCE SHEET

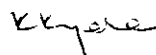
as at 31 March 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Debtors	8	29	33
Cash at bank and in hand		128	37
		<u>157</u>	<u>70</u>
CREDITORS: amounts falling due within one year	9	58	-
		<u>99</u>	<u>70</u>
NET CURRENT ASSETS			
		<u>99</u>	<u>70</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>99</u>	<u>70</u>
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Profit and loss account	7	96	67
		<u>99</u>	<u>70</u>

For the year ended 31 March 1999 the company is entitled to exemption from an annual audit permitted by subsection 1 of section 249(A) of the Companies Act 1985 and no notice has been deposited under subsection 2 of section 249(B) by a member requiring an audit. The directors are responsible for keeping accounting records which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board on 17 December 1999 and signed on its behalf by:



K Kugele
Secretary

Darleen Services Limited

NOTES TO THE ACCOUNTS

as at 31 March 1999

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. TURNOVER

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

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

3. NET OPERATING EXPENSES AND COMPARATIVES

	1999 £	1998 £
Turnover	1,002	882
Administration expenses	965	917
Operating profit/(loss)	37	(35)

4. OPERATING PROFIT

The operating profit is stated after crediting.

	1999 £	1998 £
Rents receivable	£150	£150

5. DIRECTORS' EMOLUMENTS

No remuneration or benefits were provided to the directors for either 1999 or 1998.

6. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

Based on the results for the year:

	1999 £	1998 £
Corporation tax at 21%	£8	£(8)

Darleen Services Limited

NOTES TO THE ACCOUNTS as at 31 March 1999

7. SHAREHOLDERS FUNDS

	<i>Share capital £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
At 1 April 1998	3	67	70
Profit/(loss) for the year	-	29	29
At 31 March 1999	<u>£3</u>	<u>£96</u>	<u>£99</u>

The authorised share capital comprises:

	<i>Authorised 1998 and 1999 No.</i>	<i>1998 and 1999 £</i>	<i>Allotted, called up and fully paid 1998 and 1999 No.</i>	<i>£</i>
Ordinary shares of £1 each	<u>100</u>	<u>£100</u>	<u>3</u>	<u>£3</u>

8. DEBTORS

	<i>1999 £</i>	<i>1998 £</i>
Trade debtors	29	25
Corporation tax repayable	-	8
	<u>£29</u>	<u>£33</u>

9. CREDITORS: amounts falling due within one year

	<i>1999 £</i>	<i>1998 £</i>
Current corporation tax	8	-
Other creditors	50	-
Trade creditors	-	-
	<u>£58</u>	<u>£-</u>