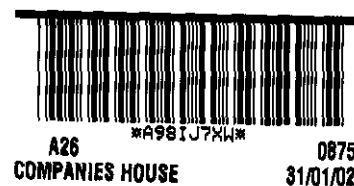


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Darleen Services Limited

Darleen Services Limited
Reports and Accounts

31 March 2001



Darleen Services Limited

DIRECTOR'S REPORT

The directors present their report and accounts for the year ended 31 March 2001.

RESULTS AND DIVIDENDS

The loss for the year amounted to £78 (2000: profit £25). The directors do not recommend a final ordinary dividend.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company's principle 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 2001 were as follows.

	<i>Ordinary shares of £1 each</i>	
	<i>2001</i>	<i>2000</i>
K Kugele	1	1
S Dumberton	1	1
J Price	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

22 January 2002

Darleen Services Limited

**STATEMENT OF THE DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE
ACCOUNTS**

The directors acknowledge their responsibility for:

- (1) ensuring that the company keeps accounting records which comply with section 221 of the act;
- (2) preparing the 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 the 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. G. S. S.

Darleen Services Limited

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2001

	<i>Notes</i>	2001 £	2000 £
TURNOVER	2	1,068	1,044
Net Operating expenses	3	1,146	1,013
OPERATING PROFIT/ (LOSS) BEFORE TAXATION		(78)	31
Tax on profit / (loss) on ordinary activities	6		(6)
PROFIT /(LOSS) RETAINED FOR THE FINANCIAL YEAR		(78)	25

There are no recognised gains or losses other than the loss attributable to the shareholders of the company of £(78) for the year ended 31 March 2001 and the profit attributable to the shareholders of the company of £25 for the year ended 31 March 2000.

All operations are continuing.

Key-note

Darleen Services Limited

BALANCE SHEET

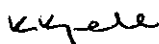
as at 31 March 2001

	<i>Notes</i>	2001 £	2000 £
CURRENT ASSETS			
Debtors	8	29	29
Cash at bank and in hand		63	151
Corporation tax prepayment		4	
		96	180
CREDITORS: amounts falling due within one year	9	50	56
NET CURRENT ASSETS		46	124
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Profit and loss account		43	121
		46	124

For the year ended 31 March 2001 the company is entitled to exemption from the 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 the 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 24 January 2002 and signed on its behalf by:



K Kugele
Secretary

NOTES TO THE ACCOUNTS

as at 31 March 2001

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 the activities in the United Kingdom

3. NET OPERATING EXPENSES AND COMAPARATIVES

	2001 £	2000 £
Turnover	1,068	1,044
Administration expenses	1,146	1,013
Operating profit / (loss)	(78)	31

4. OPERATING PROFIT

The operating loss is stated after crediting.

	2001 £	2000 £
Rents receivable	150	150

5. DIRECTORS' EMOLUMENTS

No emoluments or benefits were provided to the directors for either 2001 or 2000.

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

Based on the results for the year:

	2001 £	2000 £
Corporation tax at 20%	0	6
Corporation tax prepaid	4	0

NOTES TO THE ACCOUNTS
as at 31 March 2001

7. SHAREHOLDERS FUNDS

	Share capital £	Profit and loss account £	Total £
At 1 April 2000	3	121	124
Profit /(loss) for the year	-	(78)	(78)
At 31 March 2001	3	43	46

The authorised share capital comprises:

	Authorised 2000 and 2001 No.	2000 and 2001 £	2000 and 2001 No.	Allotted, called up and fully paid 2000 and 2001 £
Ordinary shares of £1 each	100	100	3	3

8. DEBTORS

	2001 £	2000 £
Trade Debtors	29	29
Current Corporation tax prepayment	4	
	33	29

9. Creditors: amounts falling due within one year

	2001 £	2000 £
Current Corporation tax	0	6
Other Creditors	50	50
Trade Creditors	0	0
	50	56