Registration number 4724721

Duleba Enterprises Ltd

Director's report and financial statements

for the year ended 31 March 2004



Duleba Enterprises Ltd

Company information

Director	T Duleba
Secretary	Mrs K Duleba
Company number	4724721
Registered office	The Hollies 6 Holly Close West Winch King's Lynn Norfolk
Accountants	Avn Arena Limited Westgate House 42 Chapel Street King's Lynn Norfolk PE30 1EF

Duleba Enterprises Ltd

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Duleba Enterprises Ltd
Director's report
for the year ended 31 March 2004

The director presents his report and the financial statements for the year ended 31 March 2004.

Incorporation and change of name
The company was incorporated on 7 April 2003 as Duleba Enterprises Ltd. The company commenced trade on 7 April 2003.

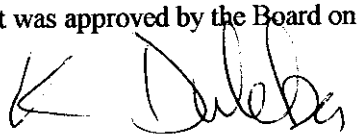
Principal activity
The principal activity of the company is that of civil and mechanical engineering consultancy.

Director and his interest
The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/03/04	**01/04/03**
T Duleba	49	49

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 5 January 2005 and signed on its behalf by



Mrs K Duleba
Secretary

Accountants' report on the unaudited financial statements to the director of

Duleba Enterprises Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 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.



Avn Arena Limited

Westgate House
42 Chapel Street
King's Lynn
Norfolk
PE30 1EF

Date: 28 January 2005

Duleba Enterprises Ltd

Profit and loss account
for the year ended 31 March 2004

	Note	2004 £
Turnover	2	27,352
Cost of sales		(639)
Gross profit		26,713
Administrative expenses		(15,516)
Profit on ordinary activities before taxation		11,197
Tax on profit on ordinary activities	4	(245)
Profit on ordinary activities after taxation		10,952
Dividends		(10,000)
Retained profit for the year		952

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

Duleba Enterprises Ltd

Balance sheet
as at 31 March 2004

	Notes	2004 £	£
Fixed assets			
Intangible assets	5		9,000
Tangible assets	6		1,168
			10,168
Current assets			
Cash at bank and in hand		16,740	
		16,740	
Creditors: amounts falling due within one year	7	(25,906)	
Net current liabilities			(9,166)
Net assets			1,002
Capital and reserves			
Called up share capital	8		50
Profit and loss account			952
Shareholders' funds			1,002

The director's 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.

Duleba Enterprises Ltd

Balance sheet (continued)

Director's statements required by Section 249B(4) for the year ended 31 March 2004

In approving these financial statements as director of the company I 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 2004 and

(c) that I acknowledge my 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 are 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 June 2002).

The financial statements were approved by the Board on 5 January 2005 and signed on its behalf by

T Duleba
Director

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

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Plant and machinery	-	20% reducing balance

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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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

	2004 £
Operating profit is stated after charging:	
Depreciation and other amounts written off intangible assets	1,000
Depreciation and other amounts written off tangible assets	293

4. Tax on profit on ordinary activities

Analysis of charge in period	2004 £
Current tax	
UK corporation tax	245

5. Intangible fixed assets

	Goodwill £	Total £
Cost		
Additions	10,000	10,000
At 31 March 2004	10,000	10,000
Provision for diminution in value		
Charge for year	1,000	1,000
At 31 March 2004	1,000	1,000
Net book value		
At 31 March 2004	9,000	9,000

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6. Tangible fixed assets	Plant and machinery £	Total £
Cost		
Additions	1,461	1,461
At 31 March 2004	1,461	1,461
Depreciation		
Charge for the year	293	293
At 31 March 2004	293	293
Net book value		
At 31 March 2004	1,168	1,168

7. Creditors: amounts falling due within one year	2004 £
Corporation tax	245
Director's accounts	22,266
Accruals and deferred income	3,395
	25,906

8. Share capital	2004 £
Authorised	
1,000,000 Ordinary shares of £1 each	1,000,000
Allotted, called up and fully paid	
50 Ordinary shares of £1 each	50

9. Controlling interest

Mr T Duleba has a controlling interest in the company by virtue of his holding 99% of the issued ordinary share capital.