

Company Number: 2286708

D.P. KELLY (HOLDINGS) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

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COMPANIES HOUSE

ATKIN MACREDIE & CO LIMITED
Westbourne Place
23 Westbourne Road
Sheffield
S10 2QQ

D.P. KELLY (HOLDINGS) LIMITED

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D.P. KELLY (HOLDINGS) LIMITED

INDEPENDENT AUDITORS' REPORT TO D.P. KELLY (HOLDINGS) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of the company for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985.

The report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

Atkin Macredie & Co Limited

**Atkin Macredie & Co Limited
Registered Auditors
Chartered Accountants
Date: 20th December 2006**

**Westbourne Place
23 Westbourne Road
Sheffield
S10 2QQ**

D.P. KELLY (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		2,461,373	2,524,484
Investments		9,725	9,725
		<u>2,471,098</u>	<u>2,534,209</u>
CURRENT ASSETS			
Stocks		480,668	475,790
Debtors		264,334	287,706
Investments		10,842	10,823
Cash at bank and in hand		62,599	59
		<u>818,443</u>	<u>774,378</u>
CREDITORS			
Amounts falling due within one year		<u>(906,049)</u>	<u>(879,053)</u>
NET CURRENT LIABILITIES		<u>(87,606)</u>	<u>(104,675)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,383,492</u>	<u>2,429,534</u>
CREDITORS			
Amounts falling due after more than one year	3	(12,109)	(28,238)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(39,518)</u>	<u>(42,583)</u>
NET ASSETS		<u><u>2,331,865</u></u>	<u><u>2,358,713</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	7,200	7,200
Revaluation reserve		552,072	552,072
Profit and loss account		1,772,593	1,799,441
SHAREHOLDERS' FUNDS		<u><u>2,331,865</u></u>	<u><u>2,358,713</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 20th December 2006...

On behalf of the board


Mr. D.P. Kelly - Director

The annexed notes form part of these financial statements.

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

Consolidation

The parent company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention as modified by the revaluation of certain fixed assets.

The effect of events in relation to the year ended 31 March 2006 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2006 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold property - investment property	- nil% per annum of revalued amount
Freehold property	- 1% per annum of cost
Plant and machinery	- 10% per annum of cost
Fixtures and fittings	- 20% per annum of cost
Motor vehicles	- 20% per annum of cost

Investment properties

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006 (CONT)

Stocks

Stocks have been valued at the lower of cost and net realisable value; in respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion.

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of FRS 19.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Pension Costs

The company operates a pension scheme for the benefit of its directors. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2005	3,016,379	9,725	3,026,104
Additions	-	-	-
Revaluations	-	-	-
Disposals	(17,880)	-	(17,880)
At 31 March 2006	<u>2,998,499</u>	<u>9,725</u>	<u>3,008,224</u>
Depreciation			
At 1 April 2005	491,895	-	491,895
Charge for the year	55,959	-	55,959
Disposals	(10,728)	-	(10,728)
Revaluations	-	-	-
At 31 March 2006	<u>537,126</u>	<u>-</u>	<u>537,126</u>
Net book value			
At 31 March 2006	<u>2,461,373</u>	<u>9,725</u>	<u>2,471,098</u>
At 31 March 2005	<u>2,524,484</u>	<u>9,725</u>	<u>2,534,209</u>

The company owns more than 20% of the issued share capital of the following companies:

Name	Nature of business	Country of registration	Shares held, class/percentage
D.P. Kelly (Sheffield) Limited	Dormant	England	Ordinary shares - 100%
Springwell Excavations Limited	Dormant	England	Ordinary shares - 100%
	Aggregate amount of capital and reserves		Profit (loss) for the year
	2006 £	2005 £	2006 £
D.P. Kelly (Sheffield) Limited	7,204	7,204	nil
Springwell Excavations Limited	<u>(4,225)</u>	<u>(4,225)</u>	<u>nil</u>

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006 (CONT)

3. CREDITORS

At 31 March 2006, liabilities amounting to £322,633 (2005 - £309,170) were secured.

4. SHARE CAPITAL

	2006 £	2005 £
Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid 7,200 ordinary shares of £1 each	<u>7,200</u>	<u>7,200</u>