

Registered no. 2286708

**D.P. KELLY (HOLDINGS) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009**

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

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COMPANIES HOUSE

# **D.P. KELLY (HOLDINGS) LIMITED**

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## **D.P. KELLY (HOLDINGS) LIMITED**

### **INDEPENDENT AUDITOR'S 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 D.P. Kelly (Holdings) Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This 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 sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 - The special auditor's report on abbreviated accounts in the United Kingdom issued by the Auditing Practices Board. In accordance with that Bulletin 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.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Atkin Macredie & Co Limited*

**Atkin Macredie & Co Limited  
Registered Auditors  
Chartered Accountants**

**Date: 16th December 2009**

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

# D.P. KELLY (HOLDINGS) LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2009

|                                               | Note | 2009<br>£        | 2008<br>£        |
|-----------------------------------------------|------|------------------|------------------|
| <b>FIXED ASSETS</b>                           | 2    |                  |                  |
| Tangible assets                               |      | 2,592,965        | 2,664,734        |
| Investments                                   |      | 9,725            | 9,725            |
|                                               |      | <u>2,602,690</u> | <u>2,674,459</u> |
| <b>CURRENT ASSETS</b>                         |      |                  |                  |
| Stocks                                        |      | 150,558          | 213,335          |
| Debtors                                       |      | 379,951          | 397,664          |
| Investments                                   |      | 10,910           | 10,885           |
| Cash at bank and in hand                      |      | 414,630          | 113,842          |
|                                               |      | <u>956,049</u>   | <u>735,726</u>   |
| <b>CREDITORS</b>                              |      |                  |                  |
| Amounts falling due within one year           |      | <u>(705,277)</u> | <u>(642,584)</u> |
| <b>NET CURRENT ASSETS</b>                     |      | 250,772          | 93,142           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |      | <u>2,853,462</u> | <u>2,767,601</u> |
| <b>CREDITORS</b>                              |      |                  |                  |
| Amounts falling due after more than one year  | 3    | (93,735)         | (77,579)         |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |      | (59,767)         | (48,569)         |
| <b>NET ASSETS</b>                             |      | <u>2,699,960</u> | <u>2,641,453</u> |
| <b>CAPITAL AND RESERVES</b>                   |      |                  |                  |
| Called up share capital                       | 4    | 7,200            | 7,200            |
| Revaluation reserve                           |      | 505,225          | 692,072          |
| Profit and loss account                       |      | 2,187,535        | 1,942,181        |
| <b>SHAREHOLDERS' FUNDS</b>                    |      | <u>2,699,960</u> | <u>2,641,453</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 16th December 2009.

On behalf of the board

.....*T. Kelly*.....  
Miss T.C. 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 2009**

### **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 2007) 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 2009 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 2009 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 on an open market basis by the directors 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 2009 (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 2009 (CONT)

### 2. FIXED ASSETS

|                       | Tangible<br>fixed<br>assets<br>£ | Investments<br>£ | Total<br>£       |
|-----------------------|----------------------------------|------------------|------------------|
| <b>Cost</b>           |                                  |                  |                  |
| At 1 April 2008       | 3,230,349                        | 9,725            | 3,240,074        |
| Additions             | 320,195                          | -                | 320,195          |
| Revaluations          | -                                | -                | -                |
| Disposals             | (546,683)                        | -                | (546,683)        |
| At 31 March 2009      | <u>3,003,861</u>                 | <u>9,725</u>     | <u>3,013,586</u> |
| <b>Depreciation</b>   |                                  |                  |                  |
| At 1 April 2008       | 565,615                          | -                | 565,615          |
| Charge for the year   | 54,476                           | -                | 54,476           |
| Disposals             | (209,195)                        | -                | (209,195)        |
| Revaluations          | -                                | -                | -                |
| At 31 March 2009      | <u>410,896</u>                   | <u>-</u>         | <u>410,896</u>   |
| <b>Net book value</b> |                                  |                  |                  |
| At 31 March 2009      | <u>2,592,965</u>                 | <u>9,725</u>     | <u>2,602,690</u> |
| At 31 March 2008      | <u>2,664,734</u>                 | <u>9,725</u>     | <u>2,674,459</u> |

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

| Name                           | Nature of<br>business                               | Country of<br>registration | Shares held,<br>class/percentage      |
|--------------------------------|-----------------------------------------------------|----------------------------|---------------------------------------|
| D.P. Kelly (Sheffield) Limited | Dormant                                             | England                    | Ordinary shares - 100%                |
| Springwell Excavations Limited | Dormant                                             | England                    | Ordinary shares - 100%                |
|                                | <b>Aggregate amount of<br/>capital and reserves</b> |                            | <b>Profit (loss)<br/>for the year</b> |
|                                | <b>2009</b>                                         | <b>2008</b>                | <b>2009</b>                           |
|                                | £                                                   | £                          | £                                     |
| 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 2009 (CONT)**

#### **3. CREDITORS**

At 31 March 2009, liabilities amounting to £192,817 (2008 - £126,477) were secured.

#### **4. SHARE CAPITAL**

|                                                                        | <b>2009</b><br><b>£</b> | <b>2008</b><br><b>£</b> |
|------------------------------------------------------------------------|-------------------------|-------------------------|
| Authorised<br>10,000 ordinary shares of £1 each                        | <u>10,000</u>           | <u>10,000</u>           |
| Allotted, called up and fully paid<br>7,200 ordinary shares of £1 each | <u>7,200</u>            | <u>7,200</u>            |