

Registered no. 02286708

D.P. KELLY (HOLDINGS) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

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

FRIDAY



A0ORQ5XN

A89

23/12/2011

#178

COMPANIES HOUSE

D.P. KELLY (HOLDINGS) LIMITED

CONTENTS	PAGE
Auditors report	1
Balance sheet	2
Notes to the abbreviated accounts	4

D.P. KELLY (HOLDINGS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO D.P. KELLY (HOLDINGS) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 7 together with the financial statements of D P Kelly (Holdings) Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. 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

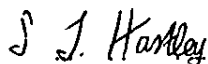
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section



**S J Hartley - Senior Statutory Auditor
for and on behalf of
Atkin Macredie & Co Limited
Statutory Auditors**

Date 13 December 2011

Westbourne Place
23 Westbourne Road
Sheffield
S10 2QQ

D.P. KELLY (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		2,858,756	2,918,225
Investments		9,725	9,725
		<u>2,868,481</u>	<u>2,927,950</u>
CURRENT ASSETS			
Stocks		150,558	150,558
Debtors	3	422,336	494,559
Investments		7,988	10,989
Cash at bank and in hand		62	3,322
		<u>580,944</u>	<u>659,428</u>
CREDITORS			
Amounts falling due within one year		(576,850)	(657,768)
NET CURRENT ASSETS		<u>4,094</u>	<u>1,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,872,575</u>	<u>2,929,610</u>
CREDITORS			
Amounts falling due after more than one year	4	(138,345)	(193,597)
PROVISIONS FOR LIABILITIES		<u>(54,637)</u>	<u>(62,106)</u>
NET ASSETS		<u><u>2,679,593</u></u>	<u><u>2,673,907</u></u>
 CAPITAL AND RESERVES			
Called up share capital	5	7,200	7,200
Revaluation reserve		505,225	505,225
Profit and loss account		2,167,168	2,161,482
SHAREHOLDERS' FUNDS		<u><u>2,679,593</u></u>	<u><u>2,673,907</u></u>

D.P. KELLY (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2011 (CONT)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the board on 13 December 2011

A handwritten signature in black ink, appearing to read 'T Kelly', is positioned above the printed name of the director.

Miss T.C. Kelly - Director

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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

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 April 2008) 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 2011 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 2011 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 wdv
Fixtures and equipment	- 20% per annum of wdv
Motor vehicles	- 20% per annum of cost

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 full on timing differences that result in an obligation at a future date at rates expected to apply when they crystallise based on current tax rates and law

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

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011 (CONT)

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.

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.

Turnover

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

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement under Financial Reporting Standard for Smaller Entities (effective April 2008).

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2010	3,334,152	9,725	3,343,877
Additions	1,695	-	1,695
Revaluations	-	-	-
Disposals	-	-	-
At 31 March 2011	3,335,847	9,725	3,345,572
Depreciation			
At 1 April 2010	415,926	-	415,926
Charge for the year	61,165	-	61,165
Disposals	-	-	-
Revaluations	-	-	-
At 31 March 2011	477,091	-	477,091
Net book value			
At 31 March 2011	2,858,756	9,725	2,868,481
At 31 March 2010	2,918,225	9,725	2,927,950

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

Name	Nature of business	Country of registration	Shares held, class/percentage
D P Kelly (Sheffield) Limited	Dormant	England	Ordinary shares/ 100% owned
Springwell Excavations Limited	Dormant	England	Ordinary shares/ 100% owned
	Aggregate amount of capital and reserves		Profit for the year
	2011 £	2010 £	2011 £
D P Kelly (Sheffield) Limited	7,204	7,204	nil
Springwell Excavations Limited	(4,225)	(4,225)	nil

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011 (CONT)

3 DEBTORS

Debtors includes an amount of £ 188,000 (2010 - £ 188,000) falling due after more than one year

4 CREDITORS

Included in creditors are the following

	2011 £	2010 £
Repayable by instalments amounts falling due after five years	<u>104,870</u>	<u>112,302</u>

At 31 March 2011, liabilities amounting to £ 302,024 (2010 - £ 313,930) were secured

5 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
7,200 ordinary shares of £ 1 each	<u>7,200</u>	<u>7,200</u>