

Registered no. 02286708

D.P. KELLY (HOLDINGS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012



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 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 8 together with the financial statements of D P Kelly (Holdings) Limited for the year ended 31 March 2012 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.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

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 5 December 2012

Westbourne Place
23 Westbourne Road
Sheffield
S10 2QQ

D.P. KELLY (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

Registered number 02286708 England and Wales

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		3,091,491	2,858,756
Investments		9,726	9,725
		<u>3,101,217</u>	<u>2,868,481</u>
CURRENT ASSETS			
Stocks		-	150,558
Debtors	3	385,235	422,336
Investments		7,988	7,988
Cash at bank and in hand		-	62
		<u>393,223</u>	<u>580,944</u>
CREDITORS			
Amounts falling due within one year		<u>(619,499)</u>	<u>(576,850)</u>
NET CURRENT (LIABILITIES)/ASSETS		(226,276)	4,094
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,874,941</u>	<u>2,872,575</u>
CREDITORS			
Amounts falling due after more than one year	4	(143,027)	(138,345)
PROVISIONS FOR LIABILITIES		<u>(52,270)</u>	<u>(54,637)</u>
NET ASSETS		<u>2,679,644</u>	<u>2,679,593</u>
CAPITAL AND RESERVES			
Called up share capital	5	7,200	7,200
Revaluation reserve		505,225	505,225
Profit and loss account		2,167,219	2,167,168
SHAREHOLDERS' FUNDS		<u>2,679,644</u>	<u>2,679,593</u>

D.P. KELLY (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2012 (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 5 December 2012

Signed on behalf of the board of directors

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

Miss T.C. Kelly - Director

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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 2012 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 2012 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 buildings	- 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

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 2012 (CONT)

Pension Costs

The company operates a pension scheme for the benefit of its employees. 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 2012 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2011	3,335,847	9,725	3,345,572
Additions	331,000	1	331,001
Revaluations	-	-	-
Disposals	(100,000)	-	(100,000)
At 31 March 2012	<u>3,566,847</u>	<u>9,726</u>	<u>3,576,573</u>
Depreciation			
At 1 April 2011	477,090	-	477,090
Charge for the year	51,221	-	51,221
Disposals	(52,955)	-	(52,955)
Revaluations	-	-	-
At 31 March 2012	<u>475,356</u>	<u>-</u>	<u>475,356</u>
Net book value			
At 31 March 2012	<u>3,091,491</u>	<u>9,726</u>	<u>3,101,217</u>
At 31 March 2011	<u>2,858,756</u>	<u>9,725</u>	<u>2,868,481</u>

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012 (CONT)

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/Wales	Ordinary - 100%
Springwell Excavations Limited	Dormant	England/Wales	Ordinary - 100%
Eastwell Investments Limited	Property development	England/Wales	Ordinary - 50%

	Aggregate amount of capital and reserves		Profit (loss) for the year	
	2012 £	2011 £	2012 £	2011 £
D P Kelly (Sheffield) Limited	7,204	7,204	nil	nil
Springwell Excavations Limited	(4,225)	(4,225)	nil	nil
Eastwell Investments Limited	(330,956)	(328,275)	(2,681)	(26,624)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 DEBTORS

Debtors includes an amount of £ 164,660 (2011 - £ 188,000) falling due after more than one year

4 CREDITORS

Included in creditors are the following

	2012 £	2011 £
Repayable by instalments amounts falling due after five years	95,340	104,870
	<u> </u>	<u> </u>

At 31 March 2012, liabilities amounting to £ 229,066 (2011 - £ 302,024) were secured

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012 (CONT)

5 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
7,200 ordinary shares of £ 1 each	7,200	7,200
	<u> </u>	<u> </u>

6 TRANSACTIONS WITH DIRECTORS

The company made sales of trading stock and materials to the director Mr A J Kelly during the year amounting to £159,503