

Registered no. 02286708

D.P. KELLY (HOLDINGS) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

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D.P. KELLY (HOLDINGS) LIMITED

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D.P. KELLY (HOLDINGS) LIMITED**ABBREVIATED BALANCE SHEET AT 31 MARCH 2013**

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		2,642,793	3,091,491
Investments		9,726	9,726
		<u>2,652,519</u>	<u>3,101,217</u>
CURRENT ASSETS			
Stocks		1,353,566	-
Debtors	3	450,642	385,235
Investments		7,988	7,988
Cash at bank and in hand		109,148	-
		<u>1,921,344</u>	<u>393,223</u>
CREDITORS			
Amounts falling due within one year		(1,477,171)	(619,499)
NET CURRENT ASSETS/(LIABILITIES)		<u>444,173</u>	<u>(226,276)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,096,692</u>	<u>2,874,941</u>
CREDITORS			
Amounts falling due after more than one year	4	(133,814)	(143,027)
PROVISIONS FOR LIABILITIES		<u>(48,589)</u>	<u>(52,270)</u>
NET ASSETS		<u>2,914,289</u>	<u>2,679,644</u>
CAPITAL AND RESERVES			
Called up share capital	5	7,200	7,200
Revaluation reserve		725,635	505,225
Profit and loss account		2,181,454	2,167,219
SHAREHOLDERS' FUNDS		<u>2,914,289</u>	<u>2,679,644</u>

D.P. KELLY (HOLDINGS) LIMITED**ABBREVIATED BALANCE SHEET AT 31 MARCH 2013 (CONT)**

For the period ending 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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 November 2013

On behalf of the boardA handwritten signature in black ink, appearing to read 'D.P. Kelly', is written over a horizontal line.

Mr. D.P. Kelly - Director

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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 2013 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 2013 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

Stocks

Stocks and work in progress have been valued at the lower of cost and net realisable value, in respect of work in progress and finished goods cost includes a relevant proportion of overheads according to the stage of manufacturing/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 2013 (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 2013 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2012	3,566,847	9,726	3,576,573
Additions	60,500	-	60,500
Revaluations	-	-	-
Disposals	(39,312)	-	(39,312)
At 31 March 2013	<u>3,148,035</u>	<u>9,726</u>	<u>3,157,761</u>
Depreciation			
At 1 April 2012	475,356	-	475,356
Charge for the year	47,576	-	47,576
Disposals	(17,690)	-	(17,690)
Revaluations	-	-	-
At 31 March 2013	<u>505,242</u>	<u>-</u>	<u>505,242</u>
Net book value			
At 31 March 2013	<u>2,642,793</u>	<u>9,726</u>	<u>2,652,519</u>
At 31 March 2012	<u>3,091,491</u>	<u>9,726</u>	<u>3,101,217</u>

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013 (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	
	2013	2012	2013	2012
	£	£	£	£
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)	(330,956)	(2,681)	(2,681)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 DEBTORS

Debtors includes an amount of £ 164,660 (2012 - £ 164,660) falling due after more than one year

4 CREDITORS

Included in creditors are the following

	2013	2012
	£	£
Repayable by instalments		
amounts falling due after five years	85,587	95,340
	<u> </u>	<u> </u>

At 31 March 2013, liabilities amounting to £ 1,128,523 (2012 - £ 229,066) were secured

D.P. KELLY (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013 (CONT)

5 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
7,200 ordinary shares of £ 1 each	7,200	7,200

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 £23,953