

D P Williams Holdings Limited

Abbreviated Accounts

31 March 2012



CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor
2nd Floor
Refuge House
33-37 Watergate Row
Chester
CH1 2LE

D P Williams Holdings Limited

Abbreviated Accounts

Year Ended 31 March 2012

CONTENTS	PAGE
Independent Auditor's Report to the Company	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

D P Williams Holdings Limited

Independent Auditor's Report to D P Williams Holdings Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of D P Williams 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 auditor's 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 DIRECTOR AND AUDITOR

The director is 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.

BASIS OF OPINION

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 to be delivered are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 5 to the financial statements.

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.

Champion Accountants LLP

ANDREW HOPWOOD BSC (HONS) FCA
(Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor

2nd Floor
Refuge House
33-37 Watergate Row
Chester
CH1 2LE

19 December 2012

D P Williams Holdings Limited

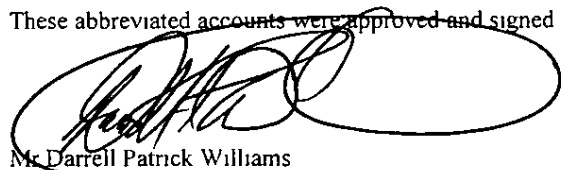
Abbreviated Balance Sheet

31 March 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		2,782,591	2,116,579
Investments		100	75,100
		<u>2,782,691</u>	<u>2,191,679</u>
Current Assets			
Stocks		132,001	125,156
Debtors		1,333,634	1,345,007
Cash at bank and in hand		2,448	352,395
		<u>1,468,083</u>	<u>1,822,558</u>
Creditors' Amounts Falling due Within One Year	3	<u>1,316,531</u>	<u>1,719,162</u>
Net Current Assets		<u>151,552</u>	<u>103,396</u>
Total Assets Less Current Liabilities		<u>2,934,243</u>	<u>2,295,075</u>
Creditors' Amounts Falling due after More than One Year	4	640,881	13,333
Provisions for Liabilities		<u>179,024</u>	<u>170,439</u>
		<u>2,114,338</u>	<u>2,111,303</u>
Capital and Reserves			
Called-up equity share capital	7	100,000	100,000
Other reserves		465	465
Profit and loss account		2,013,873	2,010,838
Shareholders' Funds		<u>2,114,338</u>	<u>2,111,303</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 December 2012



Mr Darrell Patrick Williams

Company Registration Number 553548

The notes on pages 3 to 6 form part of these abbreviated accounts.

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the invoice value of merchanted stone/concrete/ceramic goods sold and haulage/tipping services provided, net of value added tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% on cost, 10% on cost and straight line over 6 years
Admin Equipment	-	20% on cost
Motor Vehicles	-	20% on cost

Freehold and Short Leasehold Property is depreciated at 20% on cost. Land is not depreciated until operational, once in use it will be depreciated at a rate of 0-2% on cost

Costs relating to Plant and Machinery are not depreciated until they are fully operational

Fixed asset investments

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

Stocks

Stocks, consisting of fuel/processed stone/un-processed stone, have been valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Exemption from preparing consolidated financial statements

The financial statements contain information about D P Williams Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 399 of the Companies Act 2006 from the requirements to prepare consolidated financial statements under the basis as being classified as a small group.

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 April 2011	3,955,616	75,100	4,030,716
Additions	985,097	—	985,097
Disposals	(140,559)	(75,000)	(215,559)
At 31 March 2012	<u>4,800,154</u>	<u>100</u>	<u>4,800,254</u>
Depreciation			
At 1 April 2011	1,839,037	—	1,839,037
Charge for year	215,688	—	215,688
On disposals	(37,162)	—	(37,162)
At 31 March 2012	<u>2,017,563</u>	<u>—</u>	<u>2,017,563</u>
Net Book Value			
At 31 March 2012	<u>2,782,591</u>	<u>100</u>	<u>2,782,691</u>
At 31 March 2011	<u>2,116,579</u>	<u>75,100</u>	<u>2,191,679</u>

Included within Freehold and Short Leasehold property are amounts relating to non-depreciable assets at a cost of £513,074 (2011 £510,436)

Also included within Freehold and Short Leasehold property are assets held for use in operational leases, the cost of these assets amounts to £nil (2011 £28,683) and these are non-depreciable assets

The company's investments at the balance sheet date include the following

Shares in group undertakings

D P Williams Limited

Country of incorporation England and Wales

Nature of business Dormant

	% holding
Class of shares	
Ordinary	<u>99</u>

3 CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Hire purchase agreements	203,516	45,417
Bank loans and overdrafts	49,243	—
	<u>252,759</u>	<u>45,417</u>

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

4. CREDITORS: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Hire purchase agreements	494,311	13,333
Bank loans and overdrafts	146,570	-
	<u>640,881</u>	<u>13,333</u>

5 APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

6 TRANSACTIONS WITH DIRECTORS

During the year Mr Darrell P Williams' director's current account was overdrawn

	£
Amount outstanding at the start of the year	9,396
Amount outstanding at the end of the year	-
Maximum outstanding during the year	<u>21,768</u>

The aggregate of non-material private expenditure during the year amounted to £23,193

Repayments of £15,000 were made during the year by way of unpaid rents and £110,459 in private monies introduced

No interest is charged on the outstanding balance

7 SHARE CAPITAL

Authorised share capital.

	2012	2011
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>