

COMPANY REGISTRATION NUMBER 553548

D P Williams Holdings Limited

Abbreviated Accounts

31 March 2014



CHAMPION ACCOUNTANTS LLP

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

D P Williams Holdings Limited

Abbreviated Accounts

Year Ended 31 March 2014

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 5, together with the financial statements of D P Williams Holdings Limited for the year ended 31 March 2014 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.

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.

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

17 December 2014

Champion Accountants LLP

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

Chartered Accountants and Statutory Auditor

D P Williams Holdings Limited

Abbreviated Balance Sheet

31 March 2014

		2014	2013
	Note	£	£
Fixed Assets	2		
Tangible assets		3,677,565	3,962,557
Investments		<u>100</u>	<u>100</u>
		3,677,665	3,962,657
Current Assets			
Stocks		163,947	393,325
Debtors		1,903,221	1,747,318
Cash at bank and in hand		<u>2,660</u>	<u>34,942</u>
		2,069,828	2,175,585
Creditors: Amounts Falling due Within One Year	3	<u>2,896,421</u>	<u>2,153,807</u>
Net Current (Liabilities)/Assets		<u>(826,593)</u>	<u>21,778</u>
Total Assets Less Current Liabilities		2,851,072	3,984,435
Creditors: Amounts Falling due after More than One Year	4	805,215	1,138,037
Provisions for Liabilities		<u>158,288</u>	<u>306,818</u>
		<u>1,887,569</u>	<u>2,539,580</u>
Capital and Reserves			
Called-up equity share capital	5	100,000	100,000
Other reserves		465	465
Profit and loss account		<u>1,787,104</u>	<u>2,439,115</u>
Shareholders' Funds		<u>1,887,569</u>	<u>2,539,580</u>

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 December 2014.

Mr D P Williams

Company Registration Number: 553548

The notes on pages 3 to 5 form part of these abbreviated accounts.

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2014

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	-	5% on cost, 10% on cost, 20% on cost or 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

Investment properties are held at their market value.

Shares in subsidiary companies are held at cost.

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at net cost. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss accounts 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.

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2014

1. ACCOUNTING POLICIES *(continued)*

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.

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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 April 2013	5,997,189	100	5,997,289
Additions	165,328	–	165,328
Disposals	(353,480)	–	(353,480)
At 31 March 2014	5,809,037	100	5,809,137
Depreciation			
At 1 April 2013	2,034,632	–	2,034,632
Charge for year	333,350	–	333,350
On disposals	(236,510)	–	(236,510)
At 31 March 2014	2,131,472	–	2,131,472
Net Book Value			
At 31 March 2014	3,677,565	100	3,677,665
At 31 March 2013	3,962,557	100	3,962,657

Freehold and Short Leasehold properties consist of land and buildings. This includes non-depreciable assets at a cost of £518,306 (2013 £516,530).

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

Class of shares:

Ordinary

% holding

99

D P Williams Holdings Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2014

3. CREDITORS: Amounts Falling due Within One Year

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

	2014	2013
	£	£
Hire purchase agreements	303,005	340,373
Bank loans and overdrafts	166,978	152,094
Amount due on sales invoice finance account	712,230	-
	<u>1,182,213</u>	<u>492,467</u>

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:

	2014	2013
	£	£
Hire purchase agreements	446,077	718,086
Bank loans and overdrafts	<u>359,138</u>	<u>419,951</u>
	<u>805,215</u>	<u>1,138,037</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>