

REGISTERED NUMBER 1865914 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 December 2010
for
Drole Computing Services Limited

TUESDAY



A31 *A6DZDXWY* 197
27/09/2011
COMPANIES HOUSE

Drole Computing Services Limited (Registered number- 1865914)

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2010**

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	9

Drole Computing Services Limited
Company Information
for the Year Ended 31 December 2010

DIRECTOR	C J Lester-Smith
REGISTERED OFFICE	Holcombe House London Road Sunningdale Berkshire SL5 0EY
REGISTERED NUMBER	1865914 (England and Wales)
SENIOR STATUTORY AUDITOR	N M Roberts BA FCA
AUDITORS:	Wright Vigar Limited Statutory Auditors Chartered Accountants & Business Advisers Chancery Court 34 West Street Retford Nottinghamshire DN22 6ES

Drole Computing Services Limited (Registered number 1865914)

Report of the Director
for the Year Ended 31 December 2010

The director presents his report with the accounts of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer consultancy services

REVIEW OF BUSINESS

COMPANY PERFORMANCE

2010 was again a difficult year in the face of increased competition and a continuation of the global recession. A marketing initiative instigated in the early part of 2008 to generate new sources of income continues, this has had a positive impact and the company has since seen a sustained increase in prospective and converted clients

TURNOVER

Turnover increased by 11.22% in the year. The director considers that the current year to 31 December 2011 turnover levels will be maintained.

CASHFLOW

Bank deposits have increased during the year. The director expects the deposits to be maintained during the current year. The company is still in a strong liquidity position to move forwards.

FUTURE DEVELOPMENTS

The company is seeing a small improvement in sales due to the previous marketing efforts and have instigated a price increase. We are now concentrating on reducing our fixed costs to improve our profitability. 2011 could well be a turnaround year if trading continues at current levels.

RISKS AND UNCERTAINTIES

The Director of the Company regularly considers and reviews any risks and uncertainties that are either currently faced by the Company or will potentially be faced by the Company in the future. Measures are then taken and put in place to mitigate these risks and uncertainties.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2010.

DIRECTOR

C J Lester-Smith held office during the whole of the period from 1 January 2010 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Report of the Director
for the Year Ended 31 December 2010

AUDITORS

The auditors, Wnght Vigar Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'C. J. Lester-Smith', written in a cursive style.

C J Lester-Smith - Director

Date *26 September 2011*

Report of the Independent Auditors to
Drole Computing Services Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to twelve, together with the full financial statements of Drole Computing Services Limited for the year ended 31 December 2010 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



N M Roberts BA FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Date

26 September 2011

Drole Computing Services Limited (Registered number: 1865914)

Abbreviated Profit and Loss Account
for the Year Ended 31 December 2010

	Notes	2010 £	2009 £
TURNOVER	2	10,224,630	9,193,401
Cost of sales and other operating income		(26,746)	(64,525)
		<hr/> 10,197,884	<hr/> 9,128,876
Administrative expenses	.	<hr/> 10,222,207	<hr/> 9,190,696
OPERATING LOSS	4	(24,323)	(61,820)
Interest receivable and similar income	5	<hr/> 167	<hr/> 382
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(24,156)	(61,438)
Tax on loss on ordinary activities	6	<hr/> -	<hr/> -
LOSS FOR THE FINANCIAL YEAR		<hr/> <hr/> (24,156)	<hr/> <hr/> (61,438)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous year

Drole Computing Services Limited (Registered number: 1865914)

Abbreviated Balance Sheet
31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	7	15,938	18,350
CURRENT ASSETS			
Debtors	8	815,587	701,096
Cash at bank		611,774	505,601
		<u>1,427,361</u>	<u>1,206,697</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,392,650</u>	<u>1,150,242</u>
NET CURRENT ASSETS		34,711	56,455
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,649</u>	<u>74,805</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,000	1,000
Profit and loss account	12	49,649	73,805
SHAREHOLDERS' FUNDS	15	<u>50,649</u>	<u>74,805</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the director on *26 September 2011* and were signed by



C J Lester-Smith - Director

Drole Computing Services Limited (Registered number 1865914)

Cash Flow Statement
for the Year Ended 31 December 2010

	Notes	2010 £	2009 £
Net cash inflow/(outflow) from operating activities	1	119,114	(75,019)
Returns on investments and servicing of finance	2	167	382
Capital expenditure	2	(13,108)	(21,377)
Increase/(Decrease) in cash in the period		<u>106,173</u>	<u>(96,014)</u>

**Reconciliation of net cash flow
to movement in net funds**

	3		
Increase/(Decrease) in cash in the period		<u>106,173</u>	<u>(96,014)</u>
Change in net funds resulting from cash flows		<u>106,173</u>	<u>(96,014)</u>
Movement in net funds in the period		<u>106,173</u>	<u>(96,014)</u>
Net funds at 1 January		<u>505,601</u>	<u>601,615</u>
Net funds at 31 December		<u><u>611,774</u></u>	<u><u>505,601</u></u>

The notes form part of these abbreviated accounts

Drole Computing Services Limited (Registered number 1865914)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2010

1 RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2010 £	2009 £
Operating loss	(24,323)	(61,820)
Depreciation charges	8,630	6,617
Loss on disposal of fixed assets	6,889	6,824
Increase in debtors	(114,490)	(79,344)
Increase in creditors	242,408	52,704
Net cash inflow/(outflow) from operating activities	119,114	(75,019)

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2010 £	2009 £
Returns on investments and servicing of finance		
Interest received	167	382
Net cash inflow for returns on investments and servicing of finance	167	382
 Capital expenditure		
Purchase of tangible fixed assets	(13,108)	(21,377)
Net cash outflow for capital expenditure	(13,108)	(21,377)

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 1 10 £	Cash flow £	At 31 12 10 £
Net cash			
Cash at bank	505,601	106,173	611,774
	505,601	106,173	611,774
 Total	505,601	106,173	611,774

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Computer equipment 33% straight line basis

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date

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 that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

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 transaction. Exchange differences are taken into account in arriving at the operating result

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company

An analysis of turnover by class of business is given below

	2010 £	2009 £
Sales	10,224,630	9,193,401
	<u>10,224,630</u>	<u>9,193,401</u>

An analysis of turnover by geographical market is given below

	2010 £	2009 £
UK	9,798,206	8,897,114
Europe	339,710	250,014
Rest of the World	86,714	46,273
	<u>10,224,630</u>	<u>9,193,401</u>

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

3 STAFF COSTS

	2010	2009
	£	£
Wages and salaries	8,119,968	7,343,552
Social security costs	900,525	803,651
Other pension costs	266,210	273,473
	<u>9,286,703</u>	<u>8,420,676</u>

The average monthly number of employees during the year was as follows

	2010	2009
Consultants	<u>180</u>	<u>169</u>

Pension costs

The pension charge represents contributions due from the company and amounted to £266,210 (2009 - £273,473)

4 OPERATING LOSS

The operating loss is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	8,630	6,617
Loss on disposal of fixed assets	6,889	6,824
Auditors' remuneration	2,130	2,300
Foreign exchange differences	<u>10,899</u>	<u>16,556</u>
Director's remuneration	<u>-</u>	<u>-</u>

5 INTEREST RECEIVABLE AND SIMILAR INCOME

	2010	2009
	£	£
Deposit account interest	<u>167</u>	<u>382</u>

6 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2010 nor for the year ended 31 December 2009

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

7 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2010	24,093
Additions	13,108
Disposals	(13,258)
At 31 December 2010	<u>23,943</u>
DEPRECIATION	
At 1 January 2010	5,744
Charge for year	8,630
Eliminated on disposal	(6,369)
At 31 December 2010	<u>8,005</u>
NET BOOK VALUE	
At 31 December 2010	<u>15,938</u>
At 31 December 2009	<u>18,349</u>

8 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	471,109	356,618
Amounts owed by group undertakings	314,607	314,607
Deferred tax asset	28,791	28,791
Prepayments and accrued income	1,080	1,080
	<u>815,587</u>	<u>701,096</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	5,344	4,881
Social security and other taxes	729,079	592,584
Other creditors	656,072	549,769
Accruals and deferred income	2,155	3,008
	<u>1,392,650</u>	<u>1,150,242</u>

10 DEFERRED TAX

	£
Balance at 1 January 2010	<u>(28,791)</u>
Balance at 31 December 2010	<u>(28,791)</u>

11 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	2010 £	2009 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

12 RESERVES

	Profit and loss account £
At 1 January 2010	73,805
Deficit for the year	(24,156)
At 31 December 2010	<u>49,649</u>

13 ULTIMATE PARENT COMPANY

Delarue Charterhouse Group Holdings Limited is the parent and ultimate parent company owning 97.4% of the issued ordinary share capital of the company

The Director C J Lester-Smith beneficially holds 93.5% of the shares in the parent company. Copies of the consolidated accounts may be obtained from the address shown on the company information page

14 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption conferred by FRS 8 to subsidiary undertakings, 97.4% of whose voting rights are controlled within the group, not to disclose transactions with other group companies

15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Loss for the financial year	(24,156)	(61,438)
Net reduction of shareholders' funds	<u>(24,156)</u>	<u>(61,438)</u>
Opening shareholders' funds	74,805	136,243
Closing shareholders' funds	<u>50,649</u>	<u>74,805</u>