

REGISTERED NUMBER 1865914 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 December 2011
for
Drole Computing Services Limited

THURSDAY



A11CNX0A

A51

27/09/2012

#252

COMPANIES HOUSE

Drole Computing Services Limited (Registered number 1865914)

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2011**

	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 2011

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 2011

The director presents his report with the accounts of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

COMPANY PERFORMANCE

2011 was again a difficult year, the increase in turnover achieved during 2010 was not sustained. Trading conditions were challenging in the face of increased competition and a continuation of the global recession.

TURNOVER

Turnover decreased by 13.09% in the year. The director considers that the current year to 31 December 2012 turnover levels will be increased due to the factors outlined in future developments noted below.

CASHFLOW

Bank deposits have decreased 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. During the latter part of 2011 the company entered into negotiations to acquire a competitor's business, this has now been finalised and as a consequence it is anticipated that the turnover will increase annually by 20%.

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 2011.

DIRECTOR

C J Lester-Smith held office during the whole of the period from 1 January 2011 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.

Drole Computing Services Limited (Registered number 1865914)

Report of the Director
for the Year Ended 31 December 2011

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. Lester-Smith', with a stylized flourish at the end.

C J Lester-Smith - Director

Date 25th Sep 2012

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 2011 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 2012

Drole Computing Services Limited (Registered number 1865914)

Abbreviated Profit and Loss Account
for the Year Ended 31 December 2011

	Notes	2011 £	2010 £
TURNOVER	2	8,885,920	10,224,630
Cost of sales and other operating income	.	(41,589)	(26,746)
		<hr/>	<hr/>
		8,844,331	10,197,884
Administrative expenses		<hr/>	<hr/>
		8,876,815	10,222,207
OPERATING LOSS	4	(32,484)	(24,323)
Interest receivable and similar income	5	<hr/>	<hr/>
		1	167
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/>	<hr/>
		(32,483)	(24,156)
Tax on loss on ordinary activities	6	<hr/>	<hr/>
		-	-
LOSS FOR THE FINANCIAL YEAR		<hr/>	<hr/>
		(32,483)	(24,156)

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

The notes form part of these abbreviated accounts

Drole Computing Services Limited (Registered number 1865914)

Abbreviated Balance Sheet
31 December 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	7	8,995	15,938
CURRENT ASSETS			
Debtors	8	763,088	815,587
Cash at bank		579,057	611,774
		<u>1,342,145</u>	<u>1,427,361</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,332,974</u>	<u>1,392,650</u>
NET CURRENT ASSETS		<u>9,171</u>	<u>34,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>18,166</u></u>	<u><u>50,649</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	1,000	1,000
Profit and loss account	12	<u>17,166</u>	<u>49,649</u>
SHAREHOLDERS' FUNDS	15	<u><u>18,166</u></u>	<u><u>50,649</u></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 24th Sep 2012 and were signed by



C J Lester-Smith - Director

The notes form part of these abbreviated accounts

Drole Computing Services Limited (Registered number 1865914)

Cash Flow Statement
for the Year Ended 31 December 2011

	Notes	2011 £	2010 £
Net cash (outflow)/inflow from operating activities	1	(23,707)	119,114
Returns on investments and servicing of finance	2	1	167
Capital expenditure	2	(9,011)	(13,108)
(Decrease)/increase in cash in the period		<u>(32,717)</u>	<u>106,173</u>

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

	3		
(Decrease)/increase in cash in the period		<u>(32,717)</u>	<u>106,173</u>
Change in net funds resulting from cash flows		<u>(32,717)</u>	<u>106,173</u>
Movement in net funds in the period		<u>(32,717)</u>	<u>106,173</u>
Net funds at 1 January		<u>611,774</u>	<u>505,601</u>
Net funds at 31 December		<u>579,057</u>	<u>611,774</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 2011

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

	2011 £	2010 £
Operating loss	(32,484)	(24,323)
Depreciation charges	6,480	8,630
Loss on disposal of fixed assets	9,474	6,889
Decrease/(increase) in debtors	53,942	(114,490)
(Decrease)/increase in creditors	(61,119)	242,408
Net cash (outflow)/inflow from operating activities	(23,707)	119,114

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

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	1	167
Net cash inflow for returns on investments and servicing of finance	1	167
 Capital expenditure		
Purchase of tangible fixed assets	(9,011)	(13,108)
Net cash outflow for capital expenditure	(9,011)	(13,108)

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 1 11 £	Cash flow £	At 31 12 11 £
Net cash			
Cash at bank	611,774	(32,717)	579,057
	<u>611,774</u>	<u>(32,717)</u>	<u>579,057</u>
 Total	 <u>611,774</u>	 <u>(32,717)</u>	 <u>579,057</u>

The notes form part of these abbreviated accounts

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis which assumes that the director will continue to support the company. If this support was not to continue then this basis may not be appropriate.

Should the company then not be able to continue trading, adjustments to the value of assets would be needed to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.

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:

	2011 £	2010 £
Sales	8,885,920	10,224,630
	<u>8,885,920</u>	<u>10,224,630</u>

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

2 TURNOVER - continued

An analysis of turnover by geographical market is given below

	2011 £	2010 £
UK	8,550,931	9,798,206
Europe	312,535	339,710
Rest of the World	22,454	86,714
	<u>8,885,920</u>	<u>10,224,630</u>

3 STAFF COSTS

	2011 £	2010 £
Wages and salaries	6,946,018	8,119,968
Social security costs	813,781	900,525
Other pension costs	300,034	266,210
	<u>8,059,833</u>	<u>9,286,703</u>

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

	2011	2010
Consultants	<u>167</u>	<u>180</u>

Pension costs

The pension charge represents contributions due from the company and amounted to £300,034 (2010 - £266,210)

4 OPERATING LOSS

The operating loss is stated after charging

	2011 £	2010 £
Depreciation - owned assets	6,480	8,630
Loss on disposal of fixed assets	9,474	6,889
Auditors' remuneration	2,130	2,130
Foreign exchange differences	<u>9,443</u>	<u>10,899</u>
Director's remuneration	<u>-</u>	<u>-</u>

5 INTEREST RECEIVABLE AND SIMILAR INCOME

	2011 £	2010 £
Deposit account interest	<u>1</u>	<u>167</u>

6 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

6 TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2011 £	2010 £
Loss on ordinary activities before tax	<u>(32,483)</u>	<u>(24,156)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.246% (2010 - 21%)	(6,577)	(5,073)
Effects of		
Expenses not deductible for tax purposes	7,395	4,191
Capital allowances in excess of depreciation	(4,580)	-
Depreciation in excess of capital allowances	-	226
Tax losses carried forward	3,550	-
Tax losses surrendered to group	<u>212</u>	<u>656</u>
Current tax charge	<u>-</u>	<u>-</u>

7 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2011	23,943
Additions	9,011
Disposals	<u>(20,247)</u>
At 31 December 2011	<u>12,707</u>
DEPRECIATION	
At 1 January 2011	8,005
Charge for year	6,480
Eliminated on disposal	<u>(10,773)</u>
At 31 December 2011	<u>3,712</u>
NET BOOK VALUE	
At 31 December 2011	<u>8,995</u>
At 31 December 2010	<u>15,938</u>

8 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	418,247	471,109
Amounts owed by group undertakings	314,607	314,607
Deferred tax asset	28,791	28,791
Prepayments and accrued income	<u>1,443</u>	<u>1,080</u>
	<u>763,088</u>	<u>815,587</u>

Drole Computing Services Limited (Registered number 1865914)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	385	5,344
Social security and other taxes	694,105	729,079
Other creditors	636,299	656,072
Accruals and deferred income	2,185	2,155
	<u>1,332,974</u>	<u>1,392,650</u>

10 DEFERRED TAX

	£
Balance at 1 January 2011	(28,791)
Balance at 31 December 2011	<u>(28,791)</u>

11 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2011 £	2010 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

12 RESERVES

	Profit and loss account £
At 1 January 2011	49,649
Deficit for the year	<u>(32,483)</u>
At 31 December 2011	<u>17,166</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

	2011 £	2010 £
Loss for the financial year	<u>(32,483)</u>	<u>(24,156)</u>
Net reduction of shareholders' funds	(32,483)	(24,156)
Opening shareholders' funds	<u>50,649</u>	<u>74,805</u>
Closing shareholders' funds	<u>18,166</u>	<u>50,649</u>