

Company Registration No 02883755 (England and Wales)

**DRIVEPOINT HOLDINGS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**

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COMPANIES HOUSE

# **DRIVEPOINT HOLDINGS LIMITED**

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## **DRIVEPOINT HOLDINGS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO DRIVEPOINT HOLDINGS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Drivepoint Holdings Limited for the year ended 31 August 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 directors and auditors**

The directors are 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 to be delivered 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.

*M J Neilan*

30/32 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4SH  
9 May 2014

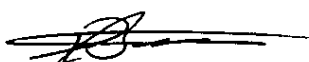
**Mr Michael Neilan BSc FCA CTA (Senior  
Statutory Auditor)**  
**for and on behalf of Price & Company**  
Chartered Accountants  
Statutory Auditor

**DRIVEPOINT HOLDINGS LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 AUGUST 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,331,201		1,368,219	
Investments	2	102		102	
		<u>1,331,303</u>		<u>1,368,321</u>	
<b>Current assets</b>					
Debtors		18,315		102,856	
Cash at bank and in hand		11,993		3,971	
		<u>30,308</u>		<u>106,827</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(234,060)</u>		<u>(209,513)</u>	
<b>Net current liabilities</b>			(203,752)		(102,686)
<b>Total assets less current liabilities</b>			<u>1,127,551</u>		<u>1,265,635</u>
<b>Creditors: amounts falling due after more than one year</b>			(253,670)		(416,035)
			<u>873,881</u>		<u>849,600</u>
<b>Capital and reserves</b>					
Called up share capital	3	200		200	
Profit and loss account		873,681		849,400	
<b>Shareholders' funds</b>			<u>873,881</u>		<u>849,600</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 9 May 2014



Mr D W Brown  
Director

Company Registration No. 02883755

## **DRIVEPOINT HOLDINGS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

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

##### **1.2 Turnover**

Turnover represents amounts receivable for services net of VAT

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Freehold land & buildings	2% straight line on buildings
Plant & machinery	25% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

##### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.6 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

##### **1.7 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has not exercised the option provided by section 398 of the Companies Act 2006 to prepare group accounts.

**DRIVEPOINT HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2013**

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 September 2012	2,102,240	102	2,102,342
Additions	126,084	-	126,084
Disposals	(99,465)	-	(99,465)
	<hr/>	<hr/>	<hr/>
At 31 August 2013	2,128,859	102	2,128,961
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2012	734,021	-	734,021
On disposals	(82,280)	-	(82,280)
Charge for the year	145,917	-	145,917
	<hr/>	<hr/>	<hr/>
At 31 August 2013	797,658	-	797,658
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2013	1,331,201	102	1,331,303
	<hr/>	<hr/>	<hr/>
At 31 August 2012	1,368,219	102	1,368,321
	<hr/>	<hr/>	<hr/>

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertakings</b>			
Drivepoint Construction Limited	UK	Ordinary	100 00
Drivepoint Surfacing Limited	UK	Ordinary	100 00

# DRIVEPOINT HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2013

### 2 Fixed assets (Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2013	2013
		£	£
	Principal activity		
Drivepoint Construction Limited	Tarmac surfacing and civil engineering	362,261	128,104
Drivepoint Surfacing Limited	Dormant	2	-
		<u>          </u>	<u>          </u>

### 3 Share capital

	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<u>          </u>	<u>          </u>
	200	200
	<u>          </u>	<u>          </u>