

Kavanagh Enterprises Limited

Report and Financial Statements

For the year ended 31 March 2013

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KAVANAGH ENTERPRISES LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

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**OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2013**

DIRECTORS

Sir Peter Rigby
Mr J P Rigby

REGISTERED OFFICE

James House
Warwick Road
Birmingham
B11 2LE

SOLICITORS

Wragge & Co LLP
55 Colmore Row
Birmingham
B3 2AS

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their annual report and the audited financial statements for the year ended 31 March 2013

PRINCIPAL ACTIVITIES

The directors do not envisage that the company will trade in the foreseeable future

The company has been dormant, as defined in section 1169 of the Companies Act 2006 throughout the year and preceding period

RESULTS AND DIVIDENDS

The financial statements for the year ended 31 March 2013 are set out on pages 4 to 6. The result for the year after taxation was £Nil (2012 - £Nil)

The directors paid an interim dividend of £Nil (2012 - £Nil) per ordinary share

DIRECTORS

The directors who served during the period and subsequently were as follows

Sir Peter Rigby
J P Rigby

Directors' indemnities

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report

Approved by the Board of Directors and signed on behalf of the Board



Sir Peter Rigby
Director
4 November 2013

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

KAVANAGH ENTERPRISES LIMITED

BALANCE SHEET 31 MARCH 2013

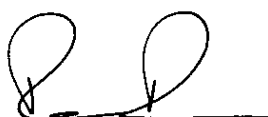
	Note	31 March 2013 £	31 March 2012 £
FIXED ASSETS			
Investments	9	64,000	64,000
CURRENT ASSETS			
Cash at bank and in hand		29	29
CREDITORS: Amounts falling due within one year	10	(63,904)	(63,904)
NET CURRENT LIABILITIES		(63,875)	(63,875)
NET ASSETS		125	125
CAPITAL AND RESERVES			
Called up share capital	11	111	111
Other reserves	12	14	14
Profit and loss account	12	-	-
SHAREHOLDERS' FUNDS	13	125	125

For the period ended 31 March 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Kavanagh Enterprises Limited, registered number 05131092, were approved by the Board of Directors and authorised for issue on 4 November 2013 and signed on its behalf by



Sir Peter Rigby
Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards

The particular accounting policies adopted by the directors are described below, these have been applied consistently throughout the year and preceding year

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

The company has taken advantage of the exemption from preparing consolidated financial statements afforded by S400 of the Companies Act 2006 because it is wholly owned subsidiary of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited), which prepared consolidated financial statements which are publicly available. The company is also on this basis, exempt from the requirement of Financial Reporting Standard Number 1 to present a cash flow statement

1.2 Investments

Fixed asset investments are shown at cost less provision for impairment

1.3 Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively 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 tax in the future or a right to pay 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 than likely 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 substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

2. FIXED ASSET INVESTMENTS

Subsidiary undertakings

Net book value at 31 March 2012 and 31 March 2013

£

64,000

The company holds 100% of the ordinary share capital of Kavanagh Systems Limited, a company incorporated and trading in the United Kingdom. Kavanagh Systems Limited is a dormant company

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2013 £	31 March 2012 £
Amounts owed to group undertakings	63,904	63,904

4. CALLED-UP SHARE CAPITAL

	31 March 2013 £	31 March 2012 £
<i>Authorised, allotted, called up and fully-paid</i> 1,110 (2012 - 1,110) ordinary shares of 10p each	111	111

5. RESERVES

	Capital redemption reserve £	Profit and loss account £	Total £
At 31 March 2012 and 31 March 2013	14	-	14

6. ULTIMATE PARENT UNDERTAKING

The company is a subsidiary undertaking of the Specialist Computer Centres plc, a company registered in England and Wales

The results of Specialist Computer Centres plc are consolidated into those of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited), registered in England and Wales, whose principal place of business is at James House, Warwick Road, Birmingham, B11 2LE. The largest group of which the company is a member, and for which consolidated financial statements are drawn up, is that headed by Rigby Group (RG) plc (formerly Rigby Family Holdings Limited). Consolidated financial statements are available at James House, Warwick Road, Birmingham, B11 2LE.

As a subsidiary undertaking of Specialist Computer Centres plc, the company has taken advantage of the exemption in Financial Reporting Standard Number 8 from disclosing transactions with other members of the group headed by Rigby Group (RG) plc (formerly Rigby Family Holdings Limited).

7. ULTIMATE CONTROLLING BODY

Sir Peter Rigby, a director of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited), controlled the company as a result of holding 79% of the issued ordinary share capital of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited), the ultimate parent undertaking.