

REGISTERED NUMBER  
01236530  
England and Wales

**DVR CONSTRUCTION SERVICES LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**31 DECEMBER 2008**

THURSDAY



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**D.V.R. CONSTRUCTION SERVICES LIMITED**

**FINANCIAL STATEMENTS - 31 DECEMBER 2008**

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**D.V.R. CONSTRUCTION SERVICES LIMITED**

**GENERAL INFORMATION - 31 DECEMBER 2008**

**DIRECTORS**

D A Mowling  
V C Mowling

**SECRETARY**

V C Mowling

**REGISTERED OFFICE**

Wildens  
Coneyhurst Road  
Billingshurst  
West Sussex  
RH14 9DE

**REGISTERED NUMBER**

01236530

## **D.V.R.CONSTRUCTION SERVICES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors present their report and the financial statements for the year ended 31 December 2008.

#### **PRINCIPAL ACTIVITY**

The company's principal activities continue to be that of project management and cost consultancy.

#### **DIRECTORS**

The directors during the year were as follows:

D A Mowling

V C Mowling

In accordance with the Articles of association, Mrs V Mowling retires by rotation and offers herself for re-election.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The director is responsible for preparing the Annual Report 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and 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 directors are responsible for keeping proper accounting records that 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 1985. 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.

**D.V.R. CONSTRUCTION SERVICES LIMITED**

**DIRECTORS' REPORT (CONTD)**

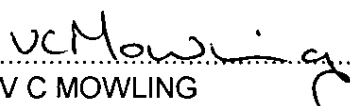
**ACCOUNTANTS**

The accountants, Caroline A Vickery FCA, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**SMALL COMPANY RULES**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

  
.....  
V C MOWLING  
Secretary

Approved by the Board:

23 October 2009

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF**

**D.V.R. CONSTRUCTION SERVICES LIMITED**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31 December 2008 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Caroline A Vickery FCA*

.....  
CAROLINE A VICKERY FCA  
Chartered Accountants and Registered Auditors

Wealden Farm  
Parrock Lane  
Hartfield  
East Sussex  
TN7 4AT

Dated: 23 October 2009

**D.V.R. CONSTRUCTION SERVICES LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>	1,2	132,077	172,898
Cost of sales		( 149 )	( 1,437 )
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		131,928	171,461
Administrative expenses		( 36,852 )	( 35,918 )
		<hr/>	<hr/>
<b>OPERATING PROFIT/(LOSS)</b>	3	95,076	135,543
Profit/(loss) on disposal of fixed assets		NIL	91,772
Income from investments		51,303	41,683
		<hr/>	<hr/>
<b>PROFIT</b> on ordinary activities before interest		146,379	269,998
Interest receivable		NIL	64
Interest payable		( 20 )	( 3,047 )
		<hr/>	<hr/>
<b>PROFIT</b> on ordinary activities before taxation		146,359	266,015
<b>TAXATION</b>	4	( 30,479 )	( 48,606 )
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation being profit for the financial year</b>	12	£115,880 =====	£217,409 =====

The notes on pages 8 – 12 form part of these financial statements.

# D.V.R. CONSTRUCTION SERVICES LIMITED

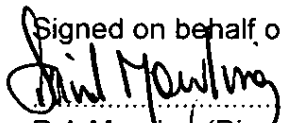
## BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	5	124	154
Investment property	6	<u>1,290,000</u>	<u>1,290,000</u>
		<u>1,290,124</u>	<u>1,290,154</u>
<b>CURRENT ASSETS</b>			
Stocks		NIL	NIL
Debtors	7	3,360	1,049
Cash at bank and in hand		<u>49,955</u>	<u>65,654</u>
		53,315	66,703
<b>CREDITORS: amounts falling due within one year</b>	8	( 124,228 )	( 144,130 )
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>( 70,913 )</u>	<u>( 77,427 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,219,211</u>	<u>1,212,727</u>
Deferred taxation	9	21	25
<b>NET ASSETS</b>		<u>£1,219,232</u>	<u>£1,212,752</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Investment revaluation reserve	11	781,620	781,620
Profit and loss account	12	<u>437,512</u>	<u>431,032</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£1,219,232</u>	<u>£1,212,752</u>
		=====	=====

- a) The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985.
- b) Members have not required the company, under s. 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2008.
- c) The director acknowledges his responsibility for:
- ensuring that the company keeps accounting records which comply with s. 221 of the Companies Act 1985, and;
  - for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2008, and of its profit or loss for the year then ended in accordance with the requirements of s. 226A, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

Signed on behalf of the board of directors



D A Mowling (Director)

Approved by the board:

23 October 2009

The notes on pages 8 – 12 form part of these financial statements.



## **D.V.R. CONSTRUCTION SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2008**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard 1 'Cash flow statements'.

##### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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

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

Freehold buildings	- NIL
Office equipment and fixtures and fitting	- 20% on cost

No depreciation is provided on freehold land.

##### **Stocks**

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

#### **2. TURNOVER**

In the year to 31 December 2008, NIL% of the company's turnover was derived from markets outside the United Kingdom (2007 – NIL%).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD)- 31 DECEMBER 2008

The operating profit/(loss) is stated after charging:

4. TAXATION	2008	2007
	£	£
UK Corporation tax – current year	30,475	48,605
previous year	NIL	NIL
Transfer to (from) deferred taxation	4	1
	<u>£30,479</u>	<u>£48,606</u>

	Office Equipment/ Fix & fittings £
Cost	
At 1 January 2008	4,060
Additions	NIL
Disposals	( NIL )
	<hr/>
At 31 December 2008	4,060
	<hr/>
Depreciation	
At 1 January 2008	3,906
On disposals	( NIL )
Charge for year	30
	<hr/>
At 31 December 2008	3,936
	<hr/>
Net book values	
At 31 December 2008	£124
	=====
At 31 December 2007	£154
	=====

# **D.V.R. CONSTRUCTION SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTD) - 31 DECEMBER 2008**

### **6. INVESTMENTS**

	Investment property £
Cost or valuation	
At 1 January 2008	1,290,000
Additions	NIL
Disposals	( NIL )
Revaluation	NIL
At 31 December 2008	<u>£1,290,000</u> =====

The investment property was revalued at open market value at 31 December 2005 by Carrington Residential Letting, Jacobs Steele and Graves Son & Pilcher. (31 December 1999 - at open market value by Carrington Residential Letting). The Directors consider that there is no significant change in market values since 31 December 2005.

The historical cost of the investment property included above at a valuation of £1,290,000 was £508,380.

### **7. DEBTORS**

	2008 £	2007 £
Trade debtors	2,130	NIL
Others	1,230	1,049
	<u>£3,360</u> =====	<u>£1,049</u> =====

### **8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Trade creditors	NIL	850
Corporation tax	30,475	48,605
Other creditors	93,753	94,675
	<u>£124,228</u> =====	<u>£144,130</u> =====

Included within other creditors is an amount of £4,317 (2007 £3,127) relating to social security and other taxes.

# **D.V.R. CONSTRUCTION SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTD) - 31 DECEMBER 2008**

### **9. DEFERRED TAXATION**

	2008	2007
	£	£
At 1 January 2008	( 25 )	( 26 )
Charge (credit) for the year		
- Accelerated depreciation	5	3
- Unrelieved losses		
- Change in tax rates	( 1 )	( 2 )
At 31 December 2008	<u>£( 21 )</u>	<u>£( 25 )</u>
	=====	=====

The deferred taxation asset balance is made up of £21 (2007 - £25) accelerated depreciation.

The potential deferred taxation balance comprises:

	2008	2007
	Potential liability	Potential liability
	£	£
Short-term timing differences	NIL	NIL
Accelerated capital allowances	NIL	NIL
Chargeable gain rolled over	164,140	156,324
	<u>£164,140</u>	<u>£156,324</u>
	=====	=====

### **10. SHARE CAPITAL**

	2008	2007
	£	£
Authorised		
100 ordinary shares of £1 each	£100	£100
	=====	=====
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£100	£100
	=====	=====

# **D.V.R. CONSTRUCTION SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTD) - 31 DECEMBER 2008**

### **11. INVESTMENT REVALUATION RESERVE**

	£
At 1 January 2008	781,620
Surplus on revaluation of property (note 6)	NIL
Transfer to profit and loss account	( NIL )
At 31 December 2008	<u>£781,620</u> =====

### **12. RECONCILIATION OF RESERVES**

	Called-up share capital	Revaluation reserves	Profit and loss account
	£	£	£
Balance at 1 January 2008	100	781,620	431,032
Revaluation for the year	NIL	NIL	NIL
Transfer to profit and loss account	NIL	( NIL )	NIL
Profit for the year, after taxation	NIL	NIL	115,880
Dividends paid	NIL	NIL	( 109,400 )
Balance at 31 December 2008	<u>£100</u> =====	<u>£781,620</u> =====	<u>£437,512</u> =====

### **13. TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the amount outstanding on the directors' loan accounts was £82,550 (2007 - £77,711).

### **14. RELATED PARTIES**

The controlling party is D Mowling by virtue of his ownership of 75% of the issued ordinary share capital in the company.

Additional related party information is given in note 13.