

Company Registration No. 02883755 (England and Wales)

DRIVEPOINT HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015



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**

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 2015 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.

Michael J Neelan

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH
4 May 2016

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

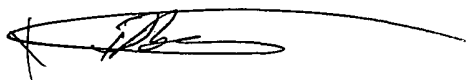
DRIVEPOINT HOLDINGS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015**

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|------------------|---|------------------|---|
| Fixed assets | | | | | |
| Tangible assets | 2 | 1,301,154 | | 1,317,000 | |
| Investments | 2 | 102 | | 102 | |
| | | <u>1,301,256</u> | | <u>1,317,102</u> | |
| Current assets | | | | | |
| Debtors | | 64,584 | | 57,273 | |
| Cash at bank and in hand | | 16,229 | | 7,672 | |
| | | <u>80,813</u> | | <u>64,945</u> | |
| Creditors: amounts falling due within one year | | <u>(211,930)</u> | | <u>(216,930)</u> | |
| Net current liabilities | | <u>(131,117)</u> | | <u>(151,985)</u> | |
| Total assets less current liabilities | | <u>1,170,139</u> | | <u>1,165,117</u> | |
| Creditors: amounts falling due after more than one year | | <u>(198,563)</u> | | <u>(216,450)</u> | |
| | | <u>971,576</u> | | <u>948,667</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 3 | 200 | | 200 | |
| Profit and loss account | | 971,376 | | 948,467 | |
| Shareholders' funds | | <u>971,576</u> | | <u>948,667</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 4 May 2016



Mr D W Brown
Director

Company Registration No. 02883755

DRIVEPOINT HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 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 |

1.5 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.

1.6 Investments

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

1.7 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.

1.8 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 therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

DRIVEPOINT HOLDINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2015**

2 Fixed assets

| | Tangible assets | Investments | Total |
|-----------------------|----------------------------|--------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2014 | 2,151,784 | 102 | 2,151,886 |
| Additions | 147,637 | - | 147,637 |
| Disposals | (55,439) | - | (55,439) |
| At 31 August 2015 | 2,243,982 | 102 | 2,244,084 |
| Depreciation | | | |
| At 1 September 2014 | 834,784 | - | 834,784 |
| On disposals | (39,981) | - | (39,981) |
| Charge for the year | 148,025 | - | 148,025 |
| At 31 August 2015 | 942,828 | - | 942,828 |
| Net book value | | | |
| At 31 August 2015 | 1,301,154 | 102 | 1,301,256 |
| At 31 August 2014 | 1,317,000 | 102 | 1,317,102 |

Holdings of more than 20%

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

| Company | Country of registration or incorporation | Shares held Class | % |
|------------------------------------|---|------------------------------|----------|
| Subsidiary undertakings | | | |
| 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 2015

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 2015 £ | Profit/(loss) for the year 2015 £ |
|---------------------------------|--|--------------------------------------|---|
| | Principal activity | | |
| Drivepoint Construction Limited | Tarmac surfacing and civil engineering | 621,945 | 239,352 |
| Drivepoint Surfacing Limited | Dormant | - | - |
| | | <u>621,945</u> | <u>239,352</u> |

3 Share capital

| | 2015 £ | 2014 £ |
|---|------------|------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary A shares of £1 each | 100 | 100 |
| 100 Ordinary B shares of £1 each | 100 | 100 |
| | <u>200</u> | <u>200</u> |

4 Related party relationships and transactions

Loans to directors

| Description | % Rate | Opening Balance £ | Amounts Advanced £ | Interest Charged £ | Amounts Repaid £ | Closing Balance £ |
|--|-----------|-------------------------|--------------------------|--------------------------|------------------------|-------------------------|
| Mr D W Brown - Directors current account | 4.00 | - | 44,525 | 445 | - | 44,970 |
| | | <u>-</u> | <u>44,525</u> | <u>445</u> | <u>-</u> | <u>44,970</u> |

The loan was repaid on 4 November 2015.