

Companies House

Company Registration No. 3653794 (England and Wales)

**DRP (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

MONDAY



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30/09/2013

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COMPANIES HOUSE

# DRP (UK) LIMITED

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# **DRP (UK) LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2012**

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The directors present their report and financial statements for the year ended 31 December 2012

#### **Principal activities and review of the business**

The principal activity of the company during the year was that of presentation and communications

In two words we can readily describe 2012 - Exciting and Different. Exciting, as we were proud to win two of the most prestigious awards in our sector - Agency of the Year and Best Effective Communication. And different, in the way national business practices shifted and changed due to the euphoria of this year's two great events, the Queen's Diamond Jubilee and the Olympics.

Traditional trading patterns were redefined, with many regular projects being postponed or cancelled. Naturally, this saw a major shift in our year, however we were not alone, as many of our competitors felt the same. We were soon reorganising the way we worked, our holiday and shift patterns changed, and the summer became a doubly busy period.

As was the case nationally, our gross profit margin rose to 34.40% (2011 - 31.53%) as our spend on large venues decreased, and this meant turnover fell to £9,604,926 (2011 - £10,908,879). Whilst not an undue concern, sadly margins on Olympic connected work were lower than the norm. As a business we took the decision, as did many of our competitors, that this was an unprecedented project and one we had to be a part of for so many reasons.

Commercially, we knew that 2012 was a 'one off'. A year apart from the norm - 2012 became our springboard year - a year to prepare for 'normal services to resume'. With renewed vigour and enthusiasm, we accepted that we would break even and affirmed our commitment to invest and prepare for the future.

A model of success for us in previous years, we made our three-year plan for driving results well into 2015. In 2012 we invested £3.6M in our new studio complex, creating the largest corporate communication facility in the UK, if not Europe. This investment has been comprehensive, including new talent, training, infrastructure and facilities. We moved into our new home in January 2013 and officially opened it in June 2013 to great reception and success.

Exceeding previous expectations, we made a profit of £230,837, making us stand apart in the economic story of the industry's year. So confident were we about our future, we wanted to reward the team for their hard work, and so we shared it as a bonus to each and every team member. Continually investing in people is how we drive success.

Staying true to our values, 2012 also saw our CSR programme flourish, with over 25 successful community projects completed and sizable environment wins from all our teams. We were the first company to be awarded the new sustainability accreditation ISO20121, and we'll continue to drive innovation in our sustainability in every way we can.

Investment in our people yielded tangible results, and this was recognised by our winning of two key accolades, Agency of the Year and Best Effective Communication. Strengthening our position in the market, we also added over 28 other industry awards to our name, including retaining our proud place as one of the Time's top 100 Companies.

2012 will not be remembered for its financial success, but it will be known as a catalyst for positive change, and a reaffirmation of our commitment to our people and our values. As we speak, we are exceeding 2012's figures by 150%, and are well on our way towards record profits. With 30 new team members already on board this year, and continued investment across the business, we can look forward to a 2013 that truly shows us the value of anything's possible, and that 2012 was a year highlighting how far we have come, how much we have achieved, and how we opened the door to fantastic opportunities ahead.

# DRP (UK) LIMITED

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

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#### Results and dividends

The results for the year are set out on 5

The directors do not recommend payment of an ordinary dividend

#### Market value of land and buildings

In the opinion of the directors the market value of land and buildings exceeds the current net book value. However, the directors do not consider it practicable to obtain a professional valuation of the land and buildings.

#### Post balance sheet events

There were no significant post balance sheet events.

#### Future developments

No significant changes are foreseen in the foreseeable future.

#### Directors

The following directors have held office since 1 January 2012

D R Parmenter	
R N Hingley	
A J Pardoe	
Mrs D M Mackett	
B J Wallace	
Mrs J L Jones	
Mrs A L Pearson Myatt	
Mrs J Davidson	(Appointed 23 July 2012)
P K Nicholls	(Appointed 1 November 2012)

#### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary Shares of £1 each	
	31 December 2012	1 January 2012
D R Parmenter	-	-
R N Hingley	-	-
A J Pardoe	-	-
Mrs D M Mackett	-	-
B J Wallace	-	-
Mrs J L Jones	-	-
Mrs A L Pearson Myatt	-	-
Mrs J Davidson	-	-
P K Nicholls	-	-

The interests of D R Parmenter and R N Hingley in the issued share capital of the holding company, DRP Holdings Limited, are disclosed in the Directors' Report of that company. The other directors do not have any interest in the share capital of DRP Holdings Limited.

#### Auditors

The auditors, Price Pearson, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

# DRP (UK) LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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,
- 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.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



D R Parmenter

Director

27.9.2013

# **DRP (UK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO DRP (UK) LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 5 to 19, together with the financial statements of DRP (UK) Limited for the year ended 31 December 2012 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 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.

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.



**Christopher Cooper ACA FCCA (Senior Statutory Auditor)**

for and on behalf of Price Pearson

30.9.2013

**Chartered Accountants**

**Statutory Auditor**

Finch House  
28-30 Wolverhampton Street  
Dudley  
West Midlands  
DY1 1DB

## DRP (UK) LIMITED

### ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Gross profit		4,398,482	4,569,829
Administrative expenses		(4,160,836)	(4,144,819)
Operating profit	2	237,646	425,010
Other interest receivable and similar income		1,457	1,055
Interest payable and similar charges	4	(28,576)	(13,153)
Profit on ordinary activities before taxation		210,527	412,912
Tax on profit on ordinary activities	5	20,310	(114,399)
Profit for the year	18	230,837	298,513

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# DRP (UK) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

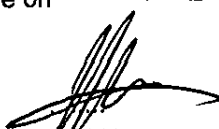
	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	7	2,723,018		1,596,963	
<b>Current assets</b>					
Stocks	8	45,326		81,911	
Debtors	9	2,529,895		1,952,534	
Investments	10	-		5,804	
Cash at bank and in hand		610,069		1,250,716	
		<u>3,185,290</u>		<u>3,290,965</u>	
<b>Creditors' amounts falling due within one year</b>	11	<u>(2,821,222)</u>		<u>(2,939,427)</u>	
<b>Net current assets</b>		<u>364,068</u>		<u>351,538</u>	
<b>Total assets less current liabilities</b>		<u>3,087,086</u>		<u>1,948,501</u>	
<b>Creditors: amounts falling due after more than one year</b>	12	(1,111,419)		(178,280)	
<b>Provisions for liabilities</b>	13	(108,000)		(126,000)	
<b>Accruals and deferred income</b>	14	(27,720)		(35,111)	
		<u>1,839,947</u>		<u>1,609,110</u>	
<b>Capital and reserves</b>					
Called up share capital	16	100		100	
Profit and loss account	17	1,839,847		1,609,010	
<b>Shareholders' funds</b>	18	<u>1,839,947</u>		<u>1,609,110</u>	

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies

Approved by the Board and authorised for issue on 27.9.2013



D R Parmenter  
Director



R N Hingley  
Director

Company Registration No 3653794



# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

#### 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 goods and services net of VAT and trade discounts

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years and is subject to annual impairment reviews

#### 1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Leasehold land and buildings	10% p a straight line basis
Plant and machinery	Flight cases 13 3% p a reducing balance basis Heavy duty cables and tools 50% p a reducing balance basis Other plant 20% p a reducing balance basis
Fixtures, fittings & equipment	Computer hardware 20% p a reducing balance basis Computer software 33 3% p a reducing balance basis Office equipment 20% p a straight line basis
Motor vehicles	25% p a reducing balance basis

#### 1.6 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 on a straight line basis since this is not materially different from a method giving a constant rate of return on the balance outstanding

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.7 Investments

Current asset investments are stated at the lower of cost and net realisable value

# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 1 Accounting policies

(continued)

##### 1.8 Stock and work in progress

Stock and work in progress are valued at the cost of direct labour, overheads and materials

Consumables are valued at purchase cost on a first in, first out basis

##### 1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### 1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### 1.11 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 2 Operating profit

2012

2011

£

£

Operating profit is stated after charging

Amortisation of intangible assets

-

33,675

Depreciation of tangible assets

312,974

277,042

Loss on disposal of tangible assets

13,614

3,088

Operating lease rentals

240,952

233,203

Auditors' remuneration (including expenses and benefits in kind)

5,400

5,400

Management charges paid

108,000

146,500

Hire of equipment

15,766

12,264

and after crediting

Government grants

7,392

1,848

Service charges

1,053,325

1,128,046

#### 3 Investment income

2012

2011

£

£

Bank interest

1,457

1,055

1,457

1,055

# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

<b>4</b>	<b>Interest payable</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	On other loans wholly repayable within five years	21,420	-
	Hire purchase interest	7,156	13,153
		<u>28,576</u>	<u>13,153</u>
<b>5</b>	<b>Taxation</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	-	100,000
	Adjustment for prior years	(2,310)	(601)
	<b>Total current tax</b>	<u>(2,310)</u>	<u>99,399</u>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(18,000)	15,000
		<u>(20,310)</u>	<u>114,399</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>210,527</u>	<u>412,912</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 26.47%)	<u>42,105</u>	<u>109,298</u>
	Effects of		
	Non deductible expenses	423	3,402
	Depreciation add back	62,595	73,333
	Capital allowances	(53,917)	(89,153)
	Tax losses utilised	(51,206)	-
	Adjustments to previous periods	(2,310)	(601)
	Chargeable disposals	-	817
	Other tax adjustments	-	2,303
		<u>(44,415)</u>	<u>(9,899)</u>
	<b>Current tax charge for the year</b>	<u>(2,310)</u>	<u>99,399</u>

# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 6 Intangible fixed assets

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 January 2012 & at 31 December 2012	56,075
	<hr/>
<b>Amortisation</b>	
At 1 January 2012 & at 31 December 2012	56,075
	<hr/>
<b>Net book value</b>	
At 31 December 2012	-
	<hr/> <hr/>
At 31 December 2011	-
	<hr/> <hr/>

# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 7 Tangible fixed assets

	Leasehold land and buildings	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2012	195,355	2,014,671	433,112	99,586	2,742,724
Additions	1,253,413	69,350	51,260	109,528	1,483,551
Disposals	(7,006)	(53,975)	(6,594)	(57,790)	(125,365)
At 31 December 2012	1,441,762	2,030,046	477,778	151,324	4,100,910
<b>Depreciation</b>					
At 1 January 2012	74,404	837,402	175,368	58,587	1,145,761
On disposals	(2,519)	(42,446)	(5,533)	(30,345)	(80,843)
Charge for the year	24,135	217,587	53,645	17,607	312,974
At 31 December 2012	96,020	1,012,543	223,480	45,849	1,377,892
<b>Net book value</b>					
At 31 December 2012	1,345,742	1,017,503	254,298	105,475	2,723,018
At 31 December 2011	120,951	1,177,269	257,744	40,999	1,596,963

Included above are assets held under finance leases or hire purchase contracts as follows

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Net book values</b>			
At 31 December 2012	246,872	40,798	287,670
At 31 December 2011	308,590	50,997	359,587
<b>Depreciation charge for the year</b>			
At 31 December 2012	61,718	10,199	71,917
At 31 December 2011	24,321	11,396	35,717

## DRP (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2012

8	Stocks and work in progress	2012 £	2011 £
	Work in progress	36,561	78,096
	Finished goods and goods for resale	8,765	3,815
		<u>45,326</u>	<u>81,911</u>
9	Debtors	2012 £	2011 £
	Trade debtors	1,356,877	1,574,855
	Amounts owed by parent undertaking	922,210	173,860
	Corporation tax	15,633	-
	Other debtors	82,325	36,430
	Prepayments and accrued income	152,850	167,389
		<u>2,529,895</u>	<u>1,952,534</u>
10	Current asset investments	2012 £	2011 £
	Listed investments	<u>-</u>	<u>5,804</u>

## DRP (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2012

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11 Creditors: amounts falling due within one year	2012 £	2011 £
Net obligations under hire purchase contracts	171,160	161,945
Trade creditors	698,377	567,556
Deposits received in advance	817,980	851,825
Amounts owed to parent and fellow subsidiary undertakings	220,027	627,557
Corporation tax	6,850	100,000
Other taxes and social security costs	349,222	317,614
Other creditors	432,550	146,184
Accruals and deferred income	125,056	166,746
	<hr/>	<hr/>
	2,821,222	2,939,427
	<hr/>	<hr/>

The bank overdraft is secured by limited guarantees given by D R Parmenter and R N Hingley and a debenture over the company's assets

# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

12 Creditors, amounts falling due after more than one year	2012 £	2011 £
Other loans	1,000,000	-
Net obligations under hire purchase contracts	111,419	178,280
	<u>1,111,419</u>	<u>178,280</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	1,150,000	-
	<u>1,150,000</u>	<u>-</u>
Included in current liabilities	(150,000)	-
	<u>1,000,000</u>	<u>-</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	150,000	-
In more than two years but not more than five years	1,000,000	-
	<u>1,150,000</u>	<u>-</u>
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	171,160	161,945
Repayable between one and five years	111,419	178,280
	<u>282,579</u>	<u>340,225</u>
Included in liabilities falling due within one year	(171,160)	(161,945)
	<u>111,419</u>	<u>178,280</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned

The other loan is secured on freehold property and a guarantee given by DRP Holdings Limited



# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 13 Provisions for liabilities

	Deferred tax liability £
Balance at 1 January 2012	126,000
Profit and loss account	(18,000)
	<u>108,000</u>
Balance at 31 December 2012	<u>108,000</u>

The deferred tax liability is made up as follows

	2012 £	2011 £
Accelerated capital allowances	<u>108,000</u>	<u>126,000</u>

### 14 Deferred income

	Government grants £
Balance at 1 January 2012	35,111
Release to profit and loss account	(7,391)
	<u>27,720</u>
Balance at 31 December 2012	<u>27,720</u>

### 15 Pension and other post-retirement benefit commitments Defined contribution

	2012 £	2011 £
Contributions payable by the company for the year	<u>48,227</u>	<u>53,558</u>

## DRP (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2012

16	Share capital	2012 £	2011 £
	<b>Authorised</b>		
	100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

#### 17 Statement of movements on profit and loss account

**Profit and  
loss  
account  
£**

Balance at 1 January 2012	1,609,010
Profit for the year	<u>230,837</u>
Balance at 31 December 2012	<u>1,839,847</u>

18	Reconciliation of movements in shareholders' funds	2012 £	2011 £
	Profit for the financial year	230,837	298,513
	Opening shareholders' funds	<u>1,609,110</u>	<u>1,310,597</u>
	Closing shareholders' funds	<u>1,839,947</u>	<u>1,609,110</u>

#### 19 Contingent liabilities

The company's bankers hold a multilateral guarantee with all the group companies

At the balance sheet date, this guarantee amounted to £1,427,563 (2011 - £685,373)

# DRP (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 20 Financial commitments

At 31 December 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2013

	Land and buildings		Other	
	2012	2011	2012	2011
	£	£	£	£
Operating leases which expire				
Within one year	-	-	3,915	-
Between two and five years	198,015	200,881	4,937	8,852
	<u>198,015</u>	<u>200,881</u>	<u>8,852</u>	<u>8,852</u>

#### 21 Directors' remuneration

	2012	2011
	£	£
Remuneration for qualifying services	721,161	621,418
Company pension contributions to defined contribution schemes	13,109	13,328
	<u>734,270</u>	<u>634,746</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 5 (2011 - 4)

Remuneration disclosed above include the following amounts paid to the highest paid director

Remuneration for qualifying services	<u>134,834</u>	<u>123,199</u>
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## DRP (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 22 Employees

##### Number of employees

The average monthly number of employees (including directors) during the year was

	2012 Number	2011 Number
Multimedia	13	12
Print	4	3
Video	16	17
Project Management	16	16
Administration	14	16
Creative	6	6
Venue Pot	4	4
	<u>73</u>	<u>74</u>

##### Employment costs

	2012 £	2011 £
Wages and salaries	2,245,148	2,191,946
Social security costs	172,418	206,108
Other pension costs	48,227	53,558
	<u>2,465,793</u>	<u>2,451,612</u>

#### 23 Ultimate parent company

The company is a 100% subsidiary of DRP Holdings Limited, a company registered in England and Wales

## DRP (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 24 Directors' advances and credits

During the year certain directors operated current accounts which were occasionally overdrawn throughout the period. The details were:

	Director 1	Director 2
Overdrawn balance as at 1 January 2012	16,190	19,274
Drawings	13,703	13,594
	<hr/>	<hr/>
Overdrawn balance as at 31 December 2012	29,893	32,868
	<hr/>	<hr/>

The above advances were interest free, had no fixed repayment date and were unsecured.