

Registered number 04442455

DBK GOYNE ADAMS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009



DBK GOYNE ADAMS LIMITED

COMPANY INFORMATION

Directors	T J Downing D S Berry S P Kelly J P Addis
Company secretary	A J Massey
Company number	04442455
Registered office	321 Bradford Street Birmingham B5 6ET

DBK GOYNE ADAMS LIMITED

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DBK GOYNE ADAMS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

The directors present their report and the financial statements for the year ended 31 March 2009

Principal activities

The principal activity of the company was that of quantity surveyors

At 31 March 2008, all the trade, assets, and liabilities of the company were transferred to its immediate holding company, DBK Group Limited (formerly known as DBK Back Limited), a company incorporated in England and Wales. Consequently, the company ceased to trade and the directors made it dormant.

Directors

The directors who served during the year were

T J Downing
D S Berry
S P Kelly
J P Addis

Provision of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that

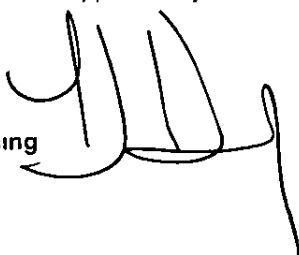
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Auditors

KPMG LLP resigned as auditors on 10 July 2009. PKF (UK) LLP were appointed as auditors.

This report was approved by the board on **2 March 2010** and signed on its behalf

T J Downing
Director

A handwritten signature in black ink, appearing to be 'T J Downing', written over a horizontal line.

DBK GOYNE ADAMS LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2009**

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). The financial statements are required 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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.

DBK GOYNE ADAMS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DBK GOYNE ADAMS LIMITED

We have audited the financial statements of DBK Goyne Adams Limited for the year ended 31 March 2009 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

DBK GOYNE ADAMS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DBK GOYNE ADAMS LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

PKF(UK)LLP

PKF (UK) LLP

Registered auditors
Birmingham, UK

3 March 2010

DBK GOYNE ADAMS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
TURNOVER	1	-	2,636,713
Cost of sales		-	(1,836,329)
		<hr/>	<hr/>
GROSS PROFIT		-	800,384
Administrative expenses		-	(719,584)
		<hr/>	<hr/>
OPERATING PROFIT	2	-	80,800
Interest receivable		-	5,591
Interest payable		-	(1,646)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	84,745
Tax on profit on ordinary activities	5	-	(52,000)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	8	-	32,745
		<hr/> <hr/>	<hr/> <hr/>

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

DBK GOYNE ADAMS LIMITED

BALANCE SHEET
AS AT 31 MARCH 2009

	Note	£	2009 £	£	2008 £
CURRENT ASSETS					
Debtors	6		469,600		469,600
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>469,600</u>		<u>469,600</u>
CAPITAL AND RESERVES					
Called up share capital	7		5,226		5,226
Profit and loss account	8		<u>464,374</u>		<u>464,374</u>
SHAREHOLDERS' FUNDS			<u>469,600</u>		<u>469,600</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
2 March 2010.

T J Downing
Director



The notes on pages 7 to 9 form part of these financial statements

DBK GOYNE ADAMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

As the company is a wholly owned subsidiary of DBK Holdings Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities that form part of the group. The consolidated financial statements of DBK Holdings Limited, within which this company is included, can be obtained from the address given in note 12.

1.2 Turnover

Turnover represents the amounts (excluding VAT) derived from the provision of services to customers during the period. All turnover arose within the United Kingdom.

2 OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Pension costs	-	34,628

During the year, no director received any emoluments (2008 - £NIL)

3 AUDITORS' REMUNERATION

	2009 £	2008 £
Fees payable to the company's auditor for the audit of the company's annual accounts	-	12,000

DBK GOYNE ADAMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

4 STAFF COSTS

Staff costs were as follows

	2009 £	2008 £
Wages and salaries	-	1,557,148
Social security costs	-	176,778
Other pension costs	-	34,628
	<u>-</u>	<u>1,768,554</u>

The average monthly number of employees, including the directors, during the year was as follows

	2009 No	2008 No
Directors	0	3
Surveyors and administration	0	42
	<u>0</u>	<u>45</u>

5 TAXATION

	2009 £	2008 £
UK corporation tax charge on profit for the year/period	<u>-</u>	<u>52,000</u>

6 DEBTORS

	2009 £	2008 £
Amounts owed by group undertakings	<u>469,600</u>	<u>469,600</u>

7 SHARE CAPITAL

	2009 £	2008 £
Authorised, allotted, called up and fully paid		
100,020 "A" Ordinary Shares shares of 5p each	5,001	5,001
225 "B" Ordinary Shares shares of £1 each	225	225
	<u>5,226</u>	<u>5,226</u>

DBK GOYNE ADAMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

8 RESERVES

	Profit and loss account £
At 1 April 2008 and 31 March 2009	<u><u>464,374</u></u>

9 CONTINGENT LIABILITIES

The company was party to an unlimited guarantee in respect of bank loans provided to other group companies. The contingent liability of the company in respect of the guarantee as at 31 March 2009 was £251,000 (2008 £1,250,000)

10 PENSION COMMITMENTS

The company operated a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £Nil (2008 £34,628)

11 RELATED PARTY TRANSACTION

R Adams and A Kennedy, both directors in the prior period, jointly owned property from which the company traded. During the period the company paid rent to R Adams and A Kennedy amounting to £Nil (2008 £34,125) and £Nil (2008 £18,375) respectively

12 CONTROLLING PARTY

The company is a subsidiary of DBK Group Limited (formerly known as DBK Back Limited), with the ultimate parent company being DBK Holdings Limited (formerly known as DBK Group Limited), a company which is incorporated in England and Wales

The only group in which the results of the company are consolidated is that headed by DBK Holdings Limited (formerly DBK Group Limited). The consolidated financial statements of the group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ

The directors consider there to be no ultimate controlling party