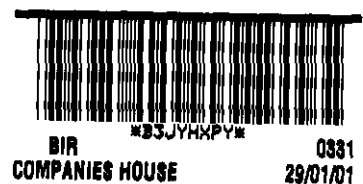


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**Report of the Directors and  
Financial Statements  
for the Year Ended 31 March 2000  
for  
Dodd Group Holdings Limited**



**Dodd Group Holdings Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2000**

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**Dodd Group Holdings Limited**  
**Company Information**  
**for the Year Ended 31 March 2000**

<b>DIRECTORS:</b>	T.R. Dodd Esq. Mrs. S.M. Dodd
<b>SECRETARY:</b>	T.R. Dodd Esq.
<b>REGISTERED OFFICE:</b>	Stafford Park 13 Telford Shropshire TF3 3AZ
<b>REGISTERED NUMBER:</b>	02586022 (England & Wales)
<b>AUDITORS:</b>	Turner Peachey Chartered Accountants Registered Auditors 9-10 St. Mary's Place Shrewsbury Shropshire SY1 1DZ

## **Dodd Group Holdings Limited**

### **Report of the Directors for the Year Ended 31 March 2000**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2000.

#### **PRINCIPAL ACTIVITIES**

The group's principal activities during the year under review were those of electrical, heating and ventilation engineers and contractors. The principal activity of the company was that of a holding company.

#### **REVIEW OF BUSINESS**

The results for the year and financial position of the company and group are as shown in the annexed financial statements.

#### **DIVIDENDS AND TRANSFERS TO RESERVES**

During the year dividends were paid totalling £ 9.14 per share. The total distribution of dividends for the year ended 31 March 2000 was £160,000 (1999 £132,000).

#### **DIRECTORS**

The directors during the year under review were:

T.R. Dodd Esq.  
Mrs. S.M. Dodd

The beneficial interests of the directors holding office on 31 March 2000 in the issued share capital were as follows:

	<u>31.3.00</u>	<u>31.3.99</u>
Ordinary £1		
T.R. Dodd Esq.	3815	3815
Mrs. S.M. Dodd	-	-

#### **EMPLOYMENT OF DISABLED PERSONS AND EMPLOYEE INVOLVEMENT**

The company and the group are committed to a policy of recruitment and promotion on the basis of aptitude and ability without discrimination of any kind. Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled whilst employed by the company. Particular attention is given to the training, career development and promotion of disabled employees with a view to encouraging them to play an active role in the development of the company and the group.

Members of the management team regularly visit branches and discuss with members of staff matters of current interest and concern to the business.

#### **YEAR 2000 COMPLIANCE**

The directors examined the main operational areas affected by the need to achieve Year 2000 compliance in respect of computer and other equipment. The main requirements were identified and did not give rise to exceptional costs. However, the company and the group remain vulnerable to failure by business partners, or as a result of something that has been overlooked.

**Dodd Group Holdings Limited**

**Report of the Directors  
for the Year Ended 31 March 2000**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the company and the group for that period. In preparing those financial statements, the directors are required to:

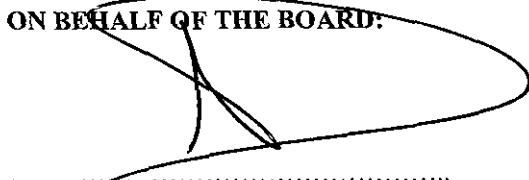
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The auditors, Turner Peachey, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



.....  
T.R. Dodd Esq. – DIRECTOR

Dated: 22-01-2001

**Dodd Group Holdings Limited**

**Report of the Auditors to the Shareholders of  
Dodd Group Holdings Limited**

We have audited the financial statements on pages five to nineteen which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page twelve.

**Respective Responsibilities of Directors and Auditors**

As described on page three the company's and the group's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards 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 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's and the group's affairs as at 31 March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Turner Peachey  
Chartered Accountants  
Registered Auditors  
9-10 St. Mary's Place  
Shrewsbury  
SY1 1DZ

*Turner Peachey*

Dated: 23 January 2001.

**Dodd Group Holdings Limited**  
**Profit and Loss Account**  
**for the Year Ended 31 March 2000**

**THE GROUP**

	Notes	31.3.00 £	31.3.99 £
<b>TURNOVER</b>	2	35,695,005	33,723,044
Cost of sales		<u>27,683,904</u>	<u>26,843,415</u>
<b>GROSS PROFIT</b>		8,011,101	6,879,629
Net operating expenses		<u>6,938,076</u>	<u>6,084,182</u>
<b>OPERATING PROFIT</b>		1,073,025	795,447
Interest receivable and similar income		<u>235,260</u>	<u>217,030</u>
		1,308,285	1,012,477
Interest payable and similar charges	5	7,517	17,209
Rents receivable in respect of operating leases		<u>147,207</u>	<u>139,623</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,447,975	1,134,891
Tax on profit on ordinary activities	7	<u>449,561</u>	<u>366,989</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		998,414	767,902
Dividends	6	<u>160,000</u>	<u>132,000</u>
		838,414	635,902
Retained profit brought forward		<u>4,031,091</u>	<u>3,395,189</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>4,869,505</u>	<u>4,031,091</u>

**CONTINUING OPERATIONS**

None of the group's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

**Dodd Group Holdings Limited**

**Profit and Loss Account  
for the Year Ended 31 March 2000**

**THE COMPANY**

	Notes	31.3.00 £	31.3.99 £
Income from interests in group undertakings		332,174	322,950
Other operating income		196,719	179,844
Interest receivable		26,112	25,726
		<hr/>	<hr/>
Interest payable	5	555,005	528,520
Net operating expenses		7,517	14,371
		192,087	177,900
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		355,401	336,249
		<hr/>	<hr/>
Tax on profit on ordinary activities	7	67,031	82,868
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		288,370	253,381
		<hr/>	<hr/>
Dividends	6	160,000	132,000
		<hr/>	<hr/>
		128,370	121,381
		<hr/>	<hr/>
Retained profit brought forward		1,717,140	1,595,759
		<hr/>	<hr/>
<b>RETAINED PROFIT CARRIED FORWARD</b>		1,845,510	1,717,140
		<hr/>	<hr/>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

**Dodd Group Holdings Limited**

**Statement of Total Recognised Gains and Losses  
for the Year Ended 31 March 2000**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
<b>PROFIT FOR THE FINANCIAL YEAR</b>	128,370	838,414	121,381	635,902
Revaluation long leasehold investment property	<u>112,618</u>	<u>112,618</u>	<u>-</u>	<u>-</u>
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u>240,988</u>	<u>951,032</u>	<u>121,381</u>	<u>635,902</u>

The notes form part of these financial statements

**Dodd Group Holdings Limited**

**Balance Sheet  
31 March 2000**

**THE GROUP**

	Notes	31.3.00		31.3.99	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible fixed assets	13		2,245,943		2,280,221
<b>CURRENT ASSETS:</b>					
Stocks	9	2,556,943		3,339,675	
Debtors	10	4,567,420		4,637,597	
Cash at bank and in hand		3,320,879		2,444,206	
		10,445,242		10,421,478	
<b>CREDITORS:</b> Amounts falling due within one year	11	7,691,562		8,653,108	
<b>NET CURRENT ASSETS:</b>			2,753,680		1,768,370
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			4,999,623		4,048,591
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	15		17,500		17,500
Profit and loss account			4,869,505		4,031,091
Revaluation reserve	16		112,618		-
Shareholders' funds	14		4,999,623		4,048,591

**ON BEHALF OF THE BOARD:**

.....  
T.R. Dodd Esq. - DIRECTOR

Approved by the Board on ..... *22-01-2001* .....

The notes form part of these financial statements

**Dodd Group Holdings Limited**

**Balance Sheet  
31 March 2000**

**THE COMPANY**

	Notes	31.3.00		31.3.99	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible fixed assets	13		1,548,944		1,452,439
Investments	8		<u>17,898</u>		<u>17,898</u>
			1,566,842		1,470,337
<b>CURRENT ASSETS:</b>					
Debtors	10	19,740		32,042	
Cash at bank and in hand		<u>552,742</u>		<u>503,110</u>	
		572,482		535,152	
<b>CREDITORS:</b> Amounts falling due within one year	11	<u>163,696</u>		<u>270,849</u>	
<b>NET CURRENT ASSETS:</b>			<u>408,786</u>		<u>264,303</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>1,975,628</u>		<u>1,734,640</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	15		17,500		17,500
Profit and loss account			1,845,510		1,717,140
Revaluation reserve	16		<u>112,618</u>		<u>-</u>
Shareholders' funds	14		<u>1,975,628</u>		<u>1,734,640</u>

**ON BEHALF OF THE BOARD:**

.....  
T.R. Dodd Esq. – DIRECTOR

Approved by the Board on.....

*22-01-2001*

The notes form part of these financial statements

**Dodd Group Holdings Limited**

**Cash Flow Statement  
for the Year Ended 31 March 2000**

**THE GROUP**

	Notes	31.3.00 £	31.3.99 £
<b>Net cash inflow from operating activities</b>	1	1,427,088	1,696,791
<b>Returns on investments and servicing of finance</b>	2	374,950	339,444
<b>Taxation</b>		(363,162)	(276,260)
<b>Capital expenditure</b>	2	(252,203)	(470,958)
<b>Equity dividends paid</b>		1,186,673	1,289,017
<b>Financing</b>	2	(160,000)	(252,000)
		(150,000)	-
<b>Increase in cash</b>		876,673	1,037,017
<b>Reconciliation of net cash flow to movement in net debt</b>	3		
<b>Increase in cash</b>		876,673	1,037,017
<b>Net funds at 1 April 1999</b>		2,444,206	1,407,189
<b>Net funds at 31 March 2000</b>		3,320,879	2,444,206

The notes form part of these financial statements

**Dodd Group Holdings Limited**

**Notes to the Group Cash Flow Statement  
for the Year Ended 31 March 2000**

	<u>31.3.00</u>		<u>31.3.99</u>	
	£	£	£	£
<b>1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES</b>				
Operating profit	1,073,025		795,447	
Depreciation charges	411,166		450,440	
Profit on sale of fixed assets	(12,067)		(1,426)	
Decrease/(increase) in stocks	782,732		(459,109)	
Decrease/(increase) in debtors	70,177		(607,195)	
(Decrease)/increase in creditors	(897,945)		1,518,634	
	<u>1,427,088</u>		<u>1,696,791</u>	
<b>2. GROSS CASH FLOWS</b>				
<b>Returns on investments and servicing of finance</b>				
Interest received	235,260		217,030	
Interest paid	(7,517)		(17,209)	
Rental income received	147,207		139,623	
	<u>374,950</u>		<u>339,444</u>	
<b>Capital expenditure</b>				
Payments to acquire tangible fixed assets	(298,459)		(490,599)	
Receipts from sale of tangible fixed assets	46,256		19,641	
	<u>(252,203)</u>		<u>(470,958)</u>	
<b>Financing</b>				
Loan repaid to pension scheme	(150,000)		-	
	<u>(150,000)</u>		<u>-</u>	
<b>3. ANALYSIS OF CHANGES IN NET DEBT</b>				
	<b>At</b>	<b>Cash</b>	<b>At</b>	
	<b><u>1.4.99</u></b>	<b><u>Flows</u></b>	<b><u>31.3.00</u></b>	
	£	£	£	
Cash at bank and in hand	<u>2,444,206</u>	<u>876,673</u>	<u>3,320,879</u>	

The notes form part of these financial statements

## **Dodd Group Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2000**

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

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	2% on cost (buildings only)
Plant and machinery	25% on cost
Motor vehicles	25% on cost
Office equipment	25% on net book value
Computers	50% on cost

The long leasehold investment property is valued every five years by a professional valuer, and every year by the board of directors.

##### **Stocks**

Stock 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**

Provision is made at current rates for taxation deferred in respect of material timing differences, except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Pensions**

The company and the group operate a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **2. TURNOVER**

The turnover and profit before taxation are attributable to the principal activities of the company and the group.

# Dodd Group Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2000

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
3. <b>STAFF COSTS</b>				
Wages and salaries	99,518	8,915,598	85,584	8,325,700
Social security costs	12,864	861,986	9,739	784,962
Other pension costs	20,140	297,948	10,000	181,355
	<u>132,522</u>	<u>10,075,532</u>	<u>105,323</u>	<u>9,292,017</u>

The average number of employees during the year was as follows:

Management and administration	2	143	2	145
Productive operatives	-	334	-	342
	<u>2</u>	<u>477</u>	<u>2</u>	<u>487</u>

## 4. **OPERATING PROFIT**

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

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Vehicle contract hire	3,912	62,885	-	-
Depreciation – owned assets	16,113	397,930	32,689	415,580
Depreciation – assets on H.P. contracts	-	13,236	-	34,860
Profit on disposal of fixed assets	-	(12,067)	-	(1,426)
Auditors remuneration	-	51,050	-	58,528

## 5. **INTEREST PAYABLE AND SIMILAR CHARGES**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Hire purchase interest	-	-	-	2,838
Loan interest	7,517	7,517	14,371	14,371
	<u>7,517</u>	<u>7,517</u>	<u>14,371</u>	<u>17,209</u>

## 6. **DIVIDENDS**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Equity shares:				
Ordinary – paid	160,000	160,000	132,000	132,000

# Dodd Group Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2000

### 7. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
U.K. corporation tax	67,162	448,092	69,089	358,693
(Over)/under provision in earlier years	(131)	1,469	13,779	8,296
	<u>67,031</u>	<u>449,561</u>	<u>82,868</u>	<u>366,989</u>
U.K. corporation tax has been charged	30.00%	29.16%	31.00%	29.99%

### 8. FIXED ASSET INVESTMENTS

#### COST

At 1 April 1999

Company  
£

17,898

At 31 March 2000

17,898

#### NET BOOK VALUE:

At 31 March 2000

17,898

At 31 March 1999

17,898

	31.3.00 £	31.3.99 £
Unlisted investments	<u>17,898</u>	<u>17,898</u>
<u>Company name, country of incorporation, nature of business</u>	<u>% Holding</u>	<u>Class of Shares</u>
Dodd Group Limited England and Wales Electrical, heating & ventilation contractors	100.00	Ordinary
Dodd Group (Midlands) Limited England and Wales Electrical, heating & ventilation contractors	100.00	Ordinary
Dodd Environmental Services Limited England and Wales Heating & ventilation contractors	100.00	Ordinary
Dodd Group (Eastern) Limited England and Wales Electrical, heating & ventilation contractors	100.00	Ordinary
Dodd Group (South) Limited England and Wales Electrical, heating & ventilation contractors	100.00	Ordinary
Technology Installation Services Limited England and Wales I.T. Network Systems Designers & Installers	100.00	Ordinary

All of the above subsidiaries are included in these consolidated statements.

**Dodd Group Holdings Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2000**

**9. STOCKS**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Raw materials	-	77,542	-	95,046
Work in progress	-	2,479,401	-	3,244,629
	-	2,556,943	-	3,339,675

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Trade debtors	10,153	4,448,337	8,152	4,543,750
Other debtors	8,587	70,583	1,740	43,347
Prepayments	-	48,500	-	50,500
Amounts owed by group undertakings	1,000	-	22,150	-
	19,740	4,567,420	32,042	4,637,597

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Trade creditors	5,413	5,289,278	59	6,516,102
Social security & other taxes	9,878	1,130,268	10,004	926,795
Other creditors	10,352	265,976	-	217,100
Accruals	-	242,893	20,025	296,006
Taxation	49,162	412,092	36,089	325,693
Directors' loan accounts	-	160,240	-	108,396
Loan Dodd Group (Midlands) Limited	-	-	150,000	150,000
Pension Scheme	-	-	-	-
Payments received on account	-	142,002	-	-
Hire purchase contracts (note 12)	-	48,813	-	113,016
Amounts due to group undertakings	88,891	-	54,672	-
	163,696	7,691,562	270,849	8,653,108

**Dodd Group Holdings Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2000**

**12. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Gross obligations repayable:				
Within one year	<u>-</u>	<u>50,202</u>	<u>-</u>	<u>114,064</u>
Finance charges repayable:				
Within one year	<u>-</u>	<u>1,389</u>	<u>-</u>	<u>1,048</u>
Net obligations repayable	<u>-</u>	<u>48,813</u>	<u>-</u>	<u>113,016</u>

The following payments are committed to be paid within one year:

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Operating leases				
Expiring:				
Between one and five years	<u>5,216</u>	<u>64,295</u>	<u>-</u>	<u>-</u>

**13. TANGIBLE FIXED ASSETS**

**THE GROUP**

	<u>Land &amp; buildings</u>	<u>Plant &amp; machinery</u>	<u>Motor vehicles</u>	<u>Office Equipment</u>	<u>Totals</u>
	£	£	£	£	£
<b>COST OR VALUATION:</b>					
At 1 April 1999	1,705,742	479,970	1,755,663	310,029	4,251,404
Additions	-	4,184	277,940	16,335	298,459
Disposals	-	(1,375)	(260,596)	-	(261,971)
Revaluation	<u>71,178</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,178</u>
As at 31 March 2000	<u>1,776,920</u>	<u>482,779</u>	<u>1,773,007</u>	<u>326,364</u>	<u>4,359,070</u>
<b>DEPRECIATION:</b>					
At 1 April 1999	257,060	411,951	1,057,237	244,935	1,971,183
Charge for the year	13,355	42,653	334,305	20,853	411,166
Eliminated on disposals	-	(344)	(227,438)	-	(227,782)
Revaluation	<u>(41,440)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,440)</u>
As at 31 March 2000	<u>228,975</u>	<u>454,260</u>	<u>1,164,104</u>	<u>265,788</u>	<u>2,113,127</u>
<b>NET BOOK VALUE:</b>					
31 March 2000	<u>1,547,945</u>	<u>28,519</u>	<u>608,903</u>	<u>60,576</u>	<u>2,245,943</u>
31 March 1999	<u>1,448,682</u>	<u>68,019</u>	<u>698,426</u>	<u>65,094</u>	<u>2,280,221</u>

# Dodd Group Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2000

### LAND & BUILDINGS

The net book value of land and buildings of the company and the group may be further analysed as:

Freehold	293,493
Long leasehold investment	900,000
Long leasehold	354,452
	<u>1,547,945</u>

The long leasehold investment property was valued on an open market basis on 31 March 2000, by the board of directors.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:-

	<u>Motor vehicles</u>
<b>COST:</b>	£
At 1 April 1999	138,940
Additions	54,944
Transfer to ownership	(138,940)
	<u>54,944</u>
<b>DEPRECIATION:</b>	
At 1 April 1999	41,835
Charge for the year	13,236
Transfer to ownership	(41,835)
	<u>13,236</u>
<b>NET BOOK VALUE:</b>	
31 March 2000	<u>41,708</u>
31 March 1999	<u>97,105</u>

### THE COMPANY

	<u>Land and buildings</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
<b>COST OR VALUATION:</b>			
At 1 April 1999	1,521,668	12,500	1,534,168
Revaluation	71,178	-	71,178
	<u>1,592,846</u>	<u>12,500</u>	<u>1,605,346</u>
At 31 March 2000			
<b>DEPRECIATION:</b>			
At 1 April 1999	73,104	8,625	81,729
Charge for the year	13,238	2,875	16,113
Revaluation	(41,440)	-	(41,440)
	<u>44,902</u>	<u>11,500</u>	<u>56,402</u>
As at 31 March 2000			
<b>NET BOOK VALUE</b>			
31 March 2000	<u>1,547,944</u>	<u>1,000</u>	<u>1,548,944</u>
31 March 1999	<u>1,448,564</u>	<u>3,875</u>	<u>1,452,439</u>

**Dodd Group Holdings Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2000**

**14. RECONCILIATION OF MOVEMENTS IN  
SHAREHOLDERS' FUNDS**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Profit for the financial year	288,370	998,414	253,381	767,902
Dividends	(160,000)	(160,000)	(132,000)	(132,000)
<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	128,370	838,414	121,381	635,902
Revaluation long leasehold investment	112,618	112,618	-	-
Opening shareholders' funds	1,734,640	4,048,591	1,613,259	3,412,689
<b>CLOSING SHAREHOLDERS' FUNDS</b>	1,975,628	4,999,623	1,734,640	4,048,591
Equity interests	1,975,628	4,999,623	1,734,640	4,048,591

**15. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
50,000	Ordinary	£1	50,000	50,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
17,500	Ordinary	£1	17,500	17,500

**16. REVALUATION RESERVE**

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Revaluation long leasehold investment	112,618	112,618	-	-

**17. PENSION COSTS**

The company and the group operate a personal pension scheme. It is a defined contribution scheme and contributions are charged to the profit and loss account as they accrue. The charge for the year was £297,948 (1999 £181,355) for the group, and £20,140 (1999 £10,000) for the company.

# Dodd Group Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2000

### 18. PROVISIONS FOR LIABILITIES AND CHARGES

No provision is made in the financial statements for deferred taxation where the liability is not expected to arise for a considerable period.

The potential and actual liabilities were:-

	31.3.00		31.3.99	
	<u>Amount provided</u>	<u>Potential liability</u>	<u>Amount provided</u>	<u>Potential liability</u>
Accelerated capital allowances	<u>£Nil</u>	<u>£479,000</u>	<u>£ Nil</u>	<u>£441,000</u>

### 19. RELATED PARTY DISCLOSURES

The company and the group are under the control of Mr. T.R. Dodd, the major shareholder and chairman of the company and the group.

The company is exempt from disclosing inter group transactions due to the fact that consolidated financial statements are publicly available.

During the year the company repaid the loan of £150,000 from Dodd Group (Midlands) Limited Pension Scheme. Interest payable amounted to £ 7,517 (1999 £14,371).

### 20. CONTINGENT LIABILITIES

A composite guarantee dated 27 May 1997 is given to the bank between all of this company's subsidiaries.

### 21. DIRECTORS EMOLUMENTS

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Directors' emoluments	-	477,527	-	384,234
Directors' pension contributions to money purchase scheme	-	174,000	-	80,478
	-	651,527	-	464,712

The remuneration of the highest paid director included above was:

	31.3.00		31.3.99	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Emoluments, etc.	-	466,652	-	308,630
Pension contributions to money purchase schemes	-	162,000	-	64,278
	-	628,652	-	372,908

During the year 2 directors (1999- 3), were accruing benefits under money purchase schemes.