

**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2001
for
Dodd Group Holdings Limited**



Dodd Group Holdings Limited

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for the Year Ended 31 March 2001**

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Dodd Group Holdings Limited

**Company Information
for the Year Ended 31 March 2001**

DIRECTORS:

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

SECRETARY:

T.R. Dodd Esq.

REGISTERED OFFICE:

Stafford Park 13
Telford
Shropshire
TF3 3AZ

REGISTERED NUMBER:

02586022 (England & Wales)

AUDITORS:

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 2001

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2001.

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 2001 was £160,000 (2000 £160,000).

DIRECTORS

The directors during the year under review were:

T.R. Dodd Esq.	
Mrs. S.M. Dodd	
T.M. Dodd Esq.	Appointed 22.9.00
P. Bailey Esq.	Appointed 22.9.00

The beneficial interests of the directors holding office on 31 March 2001 in the issued share capital were as follows:

	<u>31.3.01</u>	<u>31.3.00</u>
Ordinary £1		
T.R. Dodd Esq.	3815	3815
Mrs. S.M. Dodd	-	-
T.M. Dodd Esq.	-	-
P. Bailey Esq.	-	-

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.

Dodd Group Holdings Limited

**Report of the Directors
for the Year Ended 31 March 2001**

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:

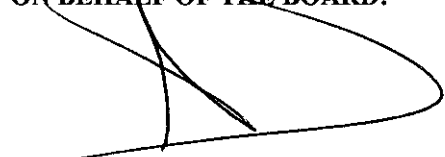
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in business.

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: 29-01-2002

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 2001 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



Dated:

29/1/02

Dodd Group Holdings Limited
Profit and Loss Account
for the Year Ended 31 March 2001

THE GROUP

		31.3.01	31.3.00
	Notes	£	£
TURNOVER	2	34,463,208	35,695,005
Cost of sales		<u>26,345,799</u>	<u>27,683,904</u>
GROSS PROFIT		8,117,409	8,011,101
Net operating expenses		<u>6,883,134</u>	<u>6,938,076</u>
OPERATING PROFIT		1,234,275	1,073,025
Interest receivable and similar income		<u>270,635</u>	<u>235,260</u>
		1,504,910	1,308,285
Interest payable and similar charges	5	3,932	7,517
Rents receivable in respect of operating leases		<u>134,104</u>	<u>147,207</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,635,082	1,447,975
Tax on profit on ordinary activities	7	<u>534,879</u>	<u>449,561</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,100,203	998,414
Dividends	6	<u>160,000</u>	<u>160,000</u>
		940,203	838,414
Retained profit brought forward		<u>4,869,505</u>	<u>4,031,091</u>
RETAINED PROFIT CARRIED FORWARD		<u>5,809,708</u>	<u>4,869,505</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 2001

THE COMPANY

		<u>31.3.01</u>	<u>31.3.00</u>
	Notes		£
Income from interests in group undertakings		397,750	332,174
Other operating income		201,914	196,719
Interest receivable		<u>28,258</u>	<u>26,112</u>
		627,922	555,005
Interest payable	5	-	7,517
Net operating expenses		<u>227,728</u>	<u>192,087</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		400,194	355,401
Tax on profit on ordinary activities	7	<u>79,953</u>	<u>67,031</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		320,241	288,370
Dividends	6	<u>160,000</u>	<u>160,000</u>
		160,241	128,370
Retained profit brought forward		<u>1,845,510</u>	<u>1,717,140</u>
RETAINED PROFIT CARRIED FORWARD		<u>2,005,751</u>	<u>1,845,510</u>

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 2001

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
PROFIT FOR THE FINANCIAL YEAR	160,241	940,203	128,370	838,414
Revaluation long leasehold investment property	<u>-</u>	<u>-</u>	<u>112,618</u>	<u>112,618</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>160,241</u>	<u>940,203</u>	<u>240,988</u>	<u>951,032</u>

The notes form part of these financial statements

Dodd Group Holdings Limited

**Balance Sheet
31 March 2001**

THE GROUP

	Notes	31.3.01		31.3.00	
		£	£	£	£
FIXED ASSETS:					
Tangible fixed assets	13		2,308,020		2,245,943
CURRENT ASSETS:					
Stocks	9	2,434,366		2,556,943	
Debtors	10	5,681,796		4,567,420	
Cash at bank and in hand		4,781,368		3,320,879	
		12,897,530		10,445,242	
CREDITORS: Amounts falling due within one year	11	9,265,724		7,691,562	
NET CURRENT ASSETS:			3,631,806		2,753,680
TOTAL ASSETS LESS CURRENT LIABILITIES:			5,939,826		4,999,623
CAPITAL AND RESERVES:					
Called up share capital	15		17,500		17,500
Profit and loss account			5,809,708		4,869,505
Revaluation reserve	16		112,618		112,618
Shareholders' funds	14		5,939,826		4,999,623

ON BEHALF OF THE BOARD:

.....
T.R. Dodd Esq. – DIRECTOR

Approved by the Board on 29-01-2002

The notes form part of these financial statements

Dodd Group Holdings Limited

**Balance Sheet
31 March 2001**

THE COMPANY

	Notes	31.3.01		31.3.00	
		£	£	£	£
FIXED ASSETS:					
Tangible fixed assets	13		1,534,707		1,548,944
Investments	8		17,898		17,898
			<u>1,552,605</u>		<u>1,566,842</u>
CURRENT ASSETS:					
Debtors	10	22,519		19,740	
Cash at bank and in hand		<u>729,574</u>		<u>552,742</u>	
		752,093		572,482	
CREDITORS: Amounts falling due within one year	11	<u>168,829</u>		<u>163,696</u>	
NET CURRENT ASSETS:			<u>583,264</u>		<u>408,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>2,135,869</u>		<u>1,975,628</u>
CAPITAL AND RESERVES:					
Called up share capital	15		17,500		17,500
Profit and loss account			2,005,751		1,845,510
Revaluation reserve	16		<u>112,618</u>		<u>112,618</u>
Shareholders' funds	14		<u>2,135,869</u>		<u>1,975,628</u>

ON BEHALF OF THE BOARD:

.....
T.R. Dodd Esq. – DIRECTOR

Approved by the Board on..... 29-01-2002

The notes form part of these financial statements

Dodd Group Holdings Limited

**Cash Flow Statement
for the Year Ended 31 March 2001**

THE GROUP

	Notes	31.3.01 £	31.3.00 £
Net cash inflow from operating activities	1	2,224,203	1,427,088
Returns on investments and servicing of finance	2	400,807	374,950
Taxation		(507,274)	(363,162)
Capital expenditure	2	(497,247)	(252,203)
		1,620,489	1,186,673
Equity dividends paid		(160,000)	(160,000)
Financing	2	-	(150,000)
Increase in cash		1,460,489	876,673
Reconciliation of net cash flow to movement in net debt	3		
Increase in cash		1,460,489	876,673
Net funds at 1 April 2000		3,320,879	2,444,206
Net funds at 31 March 2001		4,781,368	3,320,879

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 2001**

	<u>31.3.01</u> £		<u>31.3.00</u> £
1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES			
Operating profit	1,234,275		1,073,025
Depreciation charges	433,395		411,166
Profit on sale of fixed assets	1,775		(12,067)
Decrease/(increase) in stocks	122,577		782,732
Decrease/(increase) in debtors	(1,114,376)		70,177
(Decrease)/increase in creditors	<u>1,546,557</u>		<u>(897,945)</u>
	<u>2,224,203</u>		<u>1,427,088</u>
2. GROSS CASH FLOWS			
Returns on investments and servicing of finance			
Interest received	270,635		235,260
Interest paid	(3,932)		(7,517)
Rental income received	<u>134,104</u>		<u>147,207</u>
	<u>400,807</u>		<u>374,950</u>
Capital expenditure			
Payments to acquire tangible fixed assets	(520,511)		(298,459)
Receipts from sale of tangible fixed assets	<u>23,264</u>		<u>46,256</u>
	<u>(497,247)</u>		<u>(252,203)</u>
Financing			
Loan repaid to pension scheme	<u>-</u>		<u>(150,000)</u>
	<u>-</u>		<u>(150,000)</u>
3. ANALYSIS OF CHANGES IN NET DEBT			
	At <u>1.4.00</u> £	Cash <u>Flows</u> £	At <u>31.3.00</u> £
Cash at bank and in hand	<u>3,320,879</u>	<u>1,460,489</u>	<u>4,781,368</u>

The notes form part of these financial statements

Dodd Group Holdings Limited
Notes to the Financial Statements
for the Year Ended 31 March 2001

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 2001**

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
3. STAFF COSTS				
Wages and salaries	130,434	10,193,413	99,518	8,915,598
Social security costs	16,556	818,785	12,864	861,986
Other pension costs	32,667	330,777	20,140	297,948
	<u>179,657</u>	<u>11,342,975</u>	<u>132,522</u>	<u>10,075,532</u>

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

Management and administration	2	146	2	143
Productive operatives	-	320	-	334
	<u>2</u>	<u>466</u>	<u>2</u>	<u>477</u>

4. OPERATING PROFIT

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

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Vehicle contract hire	-	77,965	3,912	62,885
Depreciation – owned assets	14,237	368,284	16,113	397,930
Depreciation – assets on H.P. contracts	-	65,111	-	13,236
Profit on disposal of fixed assets	-	(1,775)	-	(12,067)
Auditors remuneration	-	48,350	-	51,050

5. INTEREST PAYABLE AND SIMILAR CHARGES

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Hire purchase interest	-	3,010	-	-
Bank interest	-	922	-	-
Loan interest	-	-	7,517	7,517
	<u>-</u>	<u>3,932</u>	<u>7,517</u>	<u>7,517</u>

6. DIVIDENDS

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Equity shares:				
Ordinary – paid	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>

Dodd Group Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2001

7. TAXATION

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

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
U.K. corporation tax	79,953	520,546	67,162	448,092
(Over)/under provision in earlier years	-	14,333	(131)	1,469
	<u>79,953</u>	<u>534,879</u>	<u>67,031</u>	<u>449,561</u>
U.K. corporation tax has been charged	30.00%	29.46%	30.00%	29.16%

8. FIXED ASSET INVESTMENTS

	<u>Company</u>
	£
COST	
At 1 April 2000	<u>17,898</u>
At 31 March 2001	<u>17,898</u>
NET BOOK VALUE:	
At 31 March 2001	<u>17,898</u>
At 31 March 2000	<u>17,898</u>

	31.3.01	31.3.00
	£	£
Unlisted investments	<u>17,898</u>	<u>17,898</u>

Company name, country of incorporation, nature of business

	<u>%</u>	<u>Class of</u>
	<u>Holding</u>	<u>Shares</u>
Dodd Group Limited	100.00	Ordinary
England and Wales		
Electrical, heating & ventilation contractors		
Dodd Group (Midlands) Limited	100.00	Ordinary
England and Wales		
Electrical, heating & ventilation contractors		
Technology Installation Services Limited	100.00	Ordinary
England and Wales		
I.T. Network Systems Designers & Installers		
Dodd Group (Eastern) Limited	100.00	Ordinary
England and Wales		
Electrical, heating & ventilation contractors		
Dodd Group (South) Limited	100.00	Ordinary
England and Wales		
Electrical, heating & ventilation contractors		
Dodd Environmental Services Limited	100.00	Ordinary
England and Wales		
Heating & ventilation contractors		

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 2001**

9. STOCKS

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Raw materials	-	43,240	-	77,542
Work in progress	-	2,391,126	-	2,479,401
	-	2,434,366	-	2,556,943

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Trade debtors	6,019	5,563,445	10,153	4,448,337
Other debtors	-	45,376	8,587	70,583
Prepayments	-	72,975	-	48,500
Amounts owed by group undertakings	16,500	-	1,000	-
	22,519	5,681,796	19,740	4,567,420

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Trade creditors	5,464	6,634,979	5,413	5,289,278
Social security & other taxes	17,725	1,241,529	9,878	1,130,268
Other creditors	12,286	332,364	10,352	265,976
Accruals	-	255,638	-	242,893
Taxation	53,916	439,697	49,162	412,092
Directors' loan accounts	-	160,864	-	160,240
Payments received on account	-	-	-	142,002
Hire purchase contracts (note 12)	-	200,653	-	48,813
Amounts due to group undertakings	79,438	-	88,891	-
	168,829	9,265,724	163,696	7,691,562

Dodd Group Holdings Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2001**

12. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Gross obligations repayable:				
Within one year	<u>-</u>	<u>209,753</u>	<u>-</u>	<u>50,202</u>
Finance charges repayable:				
Within one year	<u>-</u>	<u>9,100</u>	<u>-</u>	<u>1,389</u>
Net obligations repayable	<u>-</u>	<u>200,653</u>	<u>-</u>	<u>48,813</u>

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

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Expiring:				
Between one and five years	<u>5,216</u>	<u>88,219</u>	<u>5,216</u>	<u>64,295</u>

13. TANGIBLE FIXED ASSETS

THE GROUP

	<u>Land & buildings</u>	<u>Plant & Machinery</u>	<u>Motor vehicles</u>	<u>Office Equipment</u>	<u>Totals</u>
	£	£	£	£	£
COST OR VALUATION:					
At 1 April 2000	1,592,846	135,006	881,992	99,605	2,709,449
Additions	-	-	499,409	2,313	501,722
Disposals	<u>-</u>	<u>-</u>	<u>51,722</u>	<u>-</u>	<u>51,722</u>
As at 31 March 2001	<u>1,592,846</u>	<u>135,006</u>	<u>1,329,679</u>	<u>101,918</u>	<u>3,159,449</u>
DEPRECIATION:					
At 1 April 2000	44,902	106,487	273,088	39,029	463,506
Charge for the year	13,238	24,028	380,191	15,938	433,395
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>45,472</u>	<u>-</u>	<u>45,472</u>
As at 31 March 2001	<u>58,140</u>	<u>130,515</u>	<u>607,807</u>	<u>54,967</u>	<u>851,429</u>
NET BOOK VALUE:					
31 March 2001	<u>1,534,706</u>	<u>4,491</u>	<u>721,872</u>	<u>46,951</u>	<u>2,308,020</u>
31 March 2000	<u>1,547,944</u>	<u>28,519</u>	<u>608,904</u>	<u>60,576</u>	<u>2,245,943</u>

Dodd Group Holdings Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2001**

LAND & BUILDINGS

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

	£
Freehold	287,867
Long leasehold investment	900,000
Long leasehold	<u>346,839</u>
	<u>1,534,706</u>

The long leasehold investment property was valued on an open market basis on 31 March 2001, 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> £
COST:	
At 1 April 2000	54,944
Additions	<u>263,250</u>
	<u>318,194</u>
DEPRECIATION:	
At 1 April 2000	13,236
Charge for the year	<u>65,111</u>
	<u>78,347</u>
NET BOOK VALUE:	
31 March 2001	<u>239,847</u>
31 March 2000	<u>41,708</u>

THE COMPANY

	<u>Land and buildings</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
COST OR VALUATION:			
At 1 April 2000	1,592,846	12,500	1,605,346
Revaluation			
At 31 March 2001	<u>1,592,846</u>	<u>12,500</u>	<u>1,605,346</u>
DEPRECIATION:			
At 1 April 2000	44,902	11,500	56,402
Charge for the year	13,238	999	14,237
Revaluation			
As at 31 March 2001	<u>58,140</u>	<u>12,499</u>	<u>70,639</u>
NET BOOK VALUE			
31 March 2001	<u>1,534,706</u>	<u>1</u>	<u>1,534,707</u>
31 March 2000	<u>1,547,944</u>	<u>1,000</u>	<u>1,548,944</u>

Dodd Group Holdings Limited
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14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Profit for the financial year	320,241	1,100,203	288,370	998,414
Dividends	<u>(160,000)</u>	<u>(160,000)</u>	<u>(160,000)</u>	<u>(160,000)</u>
NET ADDITION TO SHAREHOLDERS' FUNDS	160,241	940,203	128,370	838,414
Revaluation long leasehold investment	-	-	112,618	112,618
Opening shareholders' funds	<u>1,975,628</u>	<u>4,999,623</u>	<u>1,734,640</u>	<u>4,048,591</u>
CLOSING SHAREHOLDERS' FUNDS	2,135,869	5,939,826	1,975,628	4,999,623
Equity interests	<u>2,135,869</u>	<u>5,939,826</u>	<u>1,975,628</u>	<u>4,999,623</u>

15. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.01	31.3.00
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.01	31.3.00
			£	£
17,500	Ordinary	£1	<u>17,500</u>	<u>17,500</u>

16. REVALUATION RESERVE

	31.3.01		31.3.00	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
	£	£	£	£
Revaluation long leasehold investment	<u>112,618</u>	<u>112,618</u>	<u>112,618</u>	<u>112,618</u>

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 £330,777 (2000 £297,948) for the group, and £32,667 (2000 £20,140) for the company.

Dodd Group Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2001

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:-

	31.3.01		31.3.00	
	<u>Amount provided</u>	<u>Potential liability</u>	<u>Amount provided</u>	<u>Potential liability</u>
Accelerated capital allowances	<u>£Nil</u>	<u>£346,000</u>	<u>£ Nil</u>	<u>£479,000</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.

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

	31.3.01		31.3.00	
	<u>Company £</u>	<u>Group £</u>	<u>Company £</u>	<u>Group £</u>
Directors' emoluments	146,402	620,459	-	477,527
Directors' pension contributions to money purchase scheme	<u>32,667</u>	<u>194,667</u>	<u>-</u>	<u>174,000</u>
	<u>179,069</u>	<u>815,126</u>	<u>-</u>	<u>651,527</u>

The remuneration of the highest paid director included above was:

	31.3.01		31.3.00	
	<u>Company £</u>	<u>Group £</u>	<u>Company £</u>	<u>Group £</u>
Emoluments, etc.	-	461,807	-	466,652
Pension contributions to money purchase schemes	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>162,000</u>
	<u>-</u>	<u>611,807</u>	<u>-</u>	<u>628,652</u>

During the year 2 directors (2000-2), were accruing benefits under money purchase schemes.