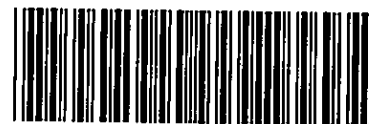


Company Registration No 06279909 (England and Wales)

JOHN DOHERTY HOLDINGS LIMITED
DIRECTORS' REPORT, STRATEGIC REPORT AND GROUP FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

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COMPANIES HOUSE

JOHN DOHERTY HOLDINGS LIMITED

DIRECTOR AND ADVISERS

Director	Mr John Doherty
Company number	06279909
Registered office	International House Zone 4a, Bayton Road Exhall Coventry CV7 9EJ
Registered auditors	Thomas & Young Limited Carleton House 266-268 Stratford Road Shirley Solihull B90 3AD
Bankers	HSBC Church Green West Redditch B97 4EA
Solicitors	Kundert Solicitors LLP 3 Copthill House Station Square Coventry CV1 2FD

JOHN DOHERTY HOLDINGS LIMITED

CONTENTS

	Page
Strategic report	1
Director's report	2 - 3
Independent auditors' report	4 - 5
Consolidated profit and loss account	6
Balance sheets	7
Consolidated cash flow statement	8
Notes to the consolidated cash flow statement	9
Notes to the financial statements	10 - 22

JOHN DOHERTY HOLDINGS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 JULY 2015

The director presents the strategic report and financial statements for the year ended 31 July 2015

Review of the business

The group are maintaining an exceptional safety record with the support of our clients, in the year we have been awarded Supply Chain Health, Safety & Environmental Excellence Of The Year award. The group are also delighted to have been nominated for the NCE International Tunnelling & Underground Space Awards. This is a huge achievement for an SME particularly to be shortlisted in two categories. The shortlisted categories are, Specialist Tunnelling Project Of The Year Award and Innovative Equipment/Product Of The Year Award. This is an international recognised award and such recognition has benefited the business by showing excellence in their field.

The group is aiming to achieve ISO 14000 and is making continual improvements through the business. We remain committed to the pursuit of our environmental targets in the reduction of waste on our sites, offices and energy saving where possible to reduce our carbon footprint.

This year the group has achieved collaborate working BS11000 with one of our customers and with several partners. It strives to optimise the benefits of joint working, with specific phases, looking to refine processes, reduce duplication and address the creation of additional value. The standard encourages forward thinking and innovation in which the company excels in.

The group is growing at a manageable rate and has increased its turnover this year from £8,767,380 to £9,948,329, which is circa £1 million increase on last year's turnover. In the year the group has invested in its most valuable asset, people, to accommodate the increase and ensure seamless planning to project completion.

The group has invested in software to allow the group to streamline each activity of the business in one robust construction software system, which within six months has shown enormous benefits to the management of business activities, reporting management, key performance indicators and accountancy.

On behalf of the board



Mr John Doherty

Director

26-11-15

JOHN DOHERTY HOLDINGS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2015

The director presents his report and financial statements for the year ended 31 July 2015

Principal activities

The principal activity of the company continued to be that of a holding company

The principal activity of its subsidiary undertakings continued to be that of civil engineering and underground tunnelling

Results and dividends

The consolidated profit and loss account for the year is set out on page 6

Director

The following director has held office since 1 August 2014

Mr John Doherty

Auditors

The auditors, Thomas & Young Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of director's responsibilities

The director is responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The director is 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 the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

JOHN DOHERTY HOLDINGS LIMITED

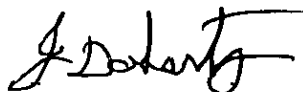
DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



Mr John Doherty

Director

26-11-15

JOHN DOHERTY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JOHN DOHERTY HOLDINGS LIMITED

We have audited the group and parent company financial statements (the "financial statements") of John Doherty Holdings Limited for the year ended 31 July 2015 set out on pages 6 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 2 - 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 31 July 2015 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

JOHN DOHERTY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF JOHN DOHERTY HOLDINGS LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



J Carty ACA FCCA (Senior Statutory Auditor)
for and on behalf of Thomas & Young Limited

26/11/15

Chartered Accountants
Statutory Auditor

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

JOHN DOHERTY HOLDINGS LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2015

	Notes	2015 £	2014 £
Turnover	2	9,948,329	8,767,380
Cost of sales		(8,340,495)	(7,484,717)
Gross profit		1,607,834	1,282,663
Administrative expenses		(1,252,653)	(1,036,983)
Operating profit	3	355,181	245,680
Interest payable and similar charges	4	(13,337)	(58,551)
Profit on ordinary activities before taxation		341,844	187,129
Tax on profit on ordinary activities	5	139,878	(33,571)
Profit on ordinary activities after taxation		481,722	153,558

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

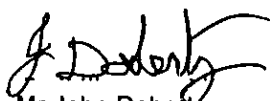
JOHN DOHERTY HOLDINGS LIMITED

BALANCE SHEETS

AS AT 31 JULY 2015

	Notes	Group 2015 £	2014 £	Company 2015 £	2014 £
Fixed assets					
Tangible assets	8	1,759,086	1,967,784	755,400	751,095
Investments	9	-	-	2,100	2,100
		<u>1,759,086</u>	<u>1,967,784</u>	<u>757,500</u>	<u>753,195</u>
Current assets					
Stocks	10	124,844	201,966	-	-
Debtors	11	2,267,435	1,913,354	100	65,924
Cash at bank and in hand		365,130	208,388	56,061	4,102
		<u>2,757,409</u>	<u>2,323,708</u>	<u>56,161</u>	<u>70,026</u>
Creditors amounts falling due within one year	12	(1,997,211)	(1,751,435)	(116,026)	(58,594)
Net current assets		<u>760,198</u>	<u>572,273</u>	<u>(59,865)</u>	<u>11,432</u>
Total assets less current liabilities		<u>2,519,284</u>	<u>2,540,057</u>	<u>697,635</u>	<u>764,627</u>
Creditors amounts falling due after more than one year	13	(580,658)	(988,074)	(580,658)	(685,733)
Provisions for liabilities	14	(160,000)	(168,000)	-	-
		<u>1,778,626</u>	<u>1,383,983</u>	<u>116,977</u>	<u>78,894</u>
Capital and reserves					
Called up share capital	16	100	100	100	100
Profit and loss account	17	1,778,526	1,383,883	116,877	78,794
Shareholders' funds	18	<u>1,778,626</u>	<u>1,383,983</u>	<u>116,977</u>	<u>78,894</u>

Approved by the Board and authorised for issue on 26-11-15


Mr John Doherty
Director

Company Registration No.

JOHN DOHERTY HOLDINGS LIMITED

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2015

	2015	2014
£	£	£
Net cash inflow from operating activities	363,316	566,885
Returns on investments and servicing of finance		
Interest paid	(13,337)	(58,551)
Net cash outflow for returns on investments and servicing of finance	(13,337)	(58,551)
Taxation	(48,571)	(52,944)
Capital expenditure		
Payments to acquire tangible assets	(36,559)	(1,268)
Receipts from sales of tangible assets	130,205	-
Net cash inflow/(outflow) for capital expenditure	93,646	(1,268)
Equity dividends paid	(87,079)	(69,996)
Net cash inflow before management of liquid resources and financing	307,975	384,126
Financing		
Other new long term loans	-	31,421
Other new short term loans	322,566	51,489
Repayment of long term bank loan	(28,345)	(27,413)
Repayment of other long term loans	(379,071)	(26,388)
Repayment of other short term loans	(300,593)	-
Capital element of hire purchase contracts	(18,748)	(100,635)
Net cash outflow from financing	(404,191)	(71,526)
(Decrease)/increase in cash in the year	(96,216)	312,600

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2015

1	Reconciliation of operating profit to net cash inflow from operating activities	2015	2014
		£	£
	Operating profit	355,181	245,680
	Depreciation of tangible assets	120,133	147,311
	Profit on disposal of tangible assets	(5,082)	-
	Decrease/(increase) in stocks	77,122	(51,472)
	(Increase)/decrease in debtors	(131,613)	792,165
	Decrease in creditors within one year	(52,425)	(566,799)
	Net cash inflow from operating activities	363,316	566,885

2	Analysis of net debt	1 August 2014	Cash flow	Other non-cash changes	31 July 2015
		£	£	£	£
	Net cash				
	Cash at bank and in hand	208,388	156,742	-	365,130
	Bank overdrafts	(108,421)	(265,325)	-	(373,746)
		<u>99,967</u>	<u>(108,583)</u>	<u>-</u>	<u>(8,616)</u>
	Finance leases	(31,116)	31,116	-	-
	Debts falling due within one year	(93,922)	(21,973)	-	(115,895)
	Debts falling due after one year	(988,074)	407,416	-	(580,658)
		<u>(1,113,112)</u>	<u>416,559</u>	<u>-</u>	<u>(696,553)</u>
	Net debt	(1,013,145)	307,976	-	(705,169)

3	Reconciliation of net cash flow to movement in net debt	2015	2014
		£	£
	(Decrease)/increase in cash in the year	(108,583)	312,600
	Cash outflow from decrease in debt	416,559	71,526
	Movement in net debt in the year	307,976	384,126
	Opening net debt	(1,013,145)	(1,397,271)
	Closing net debt	(705,169)	(1,013,145)

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 July 2015. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation
Plant and machinery	10% reducing balance
Computer equipment	15% and 33.3% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

Depreciation is not provided on the freehold buildings because, in the opinion of the directors, they are kept in a continual state of sound repair, their lives are so long and residual values so high that their depreciation is insignificant.

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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Investments

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

1.8 Stock

Work in progress is valued at the lower of cost and net realisable value.

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

(Continued)

1 9 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1 10 Pensions

The Group 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 11 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.

2 Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating profit

	2015 £	2014 £
Operating profit is stated after charging		
Depreciation of tangible assets	120,133	147,311
and after crediting		
Profit on disposal of tangible assets	(5,082)	-
	<u>115,051</u>	<u>147,311</u>

Auditors' remuneration

Fees payable to the group's auditor for the audit of the group's annual accounts (company £3700 0000, 2014 £4825 0000)	15,100	14,325
Company secretarial work	75	13
Payroll services	365	867
Professional advice	3,985	(1,225)
	<u>19,525</u>	<u>13,980</u>

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

4	Interest payable	2015 £	2014 £
	On bank loans and overdrafts	(26,486)	13,369
	On other loans wholly repayable within five years	39,583	38,908
	Hire purchase interest	240	6,189
	Other interest	-	85
		<u>13,337</u>	<u>58,551</u>
5	Taxation	2015 £	2014 £
	Domestic current year tax		
	U K corporation tax	90,590	54,571
	Adjustment for prior years	(222,468)	-
	Total current tax	<u>(131,878)</u>	<u>54,571</u>
	Deferred tax		
	Deferred tax charge/credit current year	(8,000)	(21,000)
		<u>(139,878)</u>	<u>33,571</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>341,844</u>	<u>187,129</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2014 - 21%)	<u>68,369</u>	<u>39,297</u>
	Effects of		
	Non deductible expenses	14,863	603
	Depreciation add back	23,010	30,935
	Capital allowances	(18,316)	(17,679)
	Tax losses utilised	(222,468)	-
	Dividends and distributions received	(17,416)	(13,999)
	Other tax adjustments	20,080	15,414
		<u>(217,663)</u>	<u>1,702</u>
	Current tax charge for the year	<u>(131,878)</u>	<u>54,571</u>

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

6 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows

	2015 £	2014 £
Holding company's profit for the financial year	125,162	101,898

7 Dividends

	2015 £	2014 £
Ordinary interim paid	87,079	69,996

8 Tangible fixed assets

Group

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 August 2014	751,095	2,600,597	46,106	302,376	3,700,174
Additions	4,305	32,253	-	-	36,558
Disposals	-	(184,500)	-	-	(184,500)
At 31 July 2015	755,400	2,448,350	46,106	302,376	3,552,232
Depreciation					
At 1 August 2014	-	1,447,201	25,212	259,977	1,732,390
On disposals	-	(59,377)	-	-	(59,377)
Charge for the year	-	107,444	2,089	10,600	120,133
At 31 July 2015	-	1,495,268	27,301	270,577	1,793,146
Net book value					
At 31 July 2015	755,400	953,082	18,805	31,799	1,759,086
At 31 July 2014	751,095	1,153,396	20,894	42,399	1,967,784

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

8 Tangible fixed assets

(Continued)

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

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Net book values				
At 31 July 2015	155,440	-	24,503	179,943
At 31 July 2014	283,519	-	27,765	311,284
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation charge for the year				
31 July 2015	17,271	-	8,167	25,438
31 July 2014	31,502	-	9,253	40,755
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Tangible fixed assets

Company

	Land and buildings £
Cost	
At 1 August 2014	751,095
Additions	4,305
	<u> </u>
At 31 July 2015	755,400
	<u> </u>
Depreciation	
At 1 August 2014 & at 31 July 2015	-
	<u> </u>
Net book value	
At 31 July 2015	755,400
	<u> </u>
At 31 July 2014	751,095
	<u> </u>

9 Fixed asset investments

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

9 Fixed asset investments (Continued)

Company

Shares in
group
undertakings
£

Cost

At 1 August 2014 & at 31 July 2015 2,100

Net book value

At 31 July 2015 2,100

At 31 July 2014 2,100

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

The company holds 100% of the ordinary share capital of Active Tunnelling Limited, a company incorporated in England and Wales

The company holds 100% of the ordinary share capital of Active Tunnelling Construction Limited, a company incorporated in England and Wales

The company holds 100% of the ordinary share capital of Connect Pipeline Limited, a company incorporated in England and Wales

10 Stocks

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Finished goods and goods for resale	124,844	201,966	-	-

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

11 Debtors

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	407,989	261,164	-	-
Amounts recoverable on long term contracts	1,414,827	1,165,319	-	-
Amounts owed by group undertakings	-	-	-	65,824
Corporation tax	222,468	-	-	-
Other debtors	129,066	393,087	100	100
Prepayments and accrued income	93,085	93,784	-	-
	<u>2,267,435</u>	<u>1,913,354</u>	<u>100</u>	<u>65,924</u>

12 Creditors : amounts falling due within one year

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Bank loans and overdrafts	489,641	202,343	42,433	42,433
Net obligations under finance lease and hire purchase contracts	-	31,116	-	-
Trade creditors	489,925	904,785	-	-
Amounts owed to group undertakings	-	-	56,873	2,000
Corporation tax	96,590	54,571	5,827	7,976
Taxes and social security costs	341,549	274,745	1,978	2,060
Other creditors	233,484	155,673	2,010	-
Accruals and deferred income	346,022	128,202	6,905	4,125
	<u>1,997,211</u>	<u>1,751,435</u>	<u>116,026</u>	<u>58,594</u>

The bank loans and overdrafts are secured by a fixed charge over the company's assets. The hire purchase contracts are secured on the assets concerned.

Net obligations under finance leases and hire purchase contracts

Repayable within one year	-	31,116	-	-
Finance charges and interest allocated to future accounting periods	-	-	-	-
	<u>-</u>	<u>31,116</u>	<u>-</u>	<u>-</u>

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

13 Creditors amounts falling due after more than one year

	Group 2015 £	2014 £	Company 2015 £	2014 £
Bank loans	360,111	388,456	360,111	388,456
Other loans	220,547	599,618	220,547	297,277
	<u>580,658</u>	<u>988,074</u>	<u>580,658</u>	<u>685,733</u>
Analysis of loans				
Not wholly repayable within five years by instalments	190,379	218,724	-	-
	-	-	190,379	218,724
Wholly repayable within five years	<u>506,174</u>	<u>863,272</u>	<u>432,712</u>	<u>509,442</u>
	696,553	1,081,996	623,091	728,166
Included in current liabilities	<u>(115,895)</u>	<u>(93,922)</u>	<u>(42,433)</u>	<u>(42,433)</u>
	<u>580,658</u>	<u>988,074</u>	<u>580,658</u>	<u>685,733</u>
Instalments not due within five years	<u>190,379</u>	<u>218,724</u>	<u>190,379</u>	<u>218,724</u>
Loan maturity analysis				
In more than one year but not more than two years	42,433	42,433	42,433	42,433
In more than two years but not more than five years	169,733	169,733	169,733	169,733
In more than five years	<u>190,379</u>	<u>218,724</u>	<u>190,379</u>	<u>218,724</u>

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

14 Provisions for liabilities Group

Deferred
taxation
£

Balance at 1 August 2014	168,000
Profit and loss account	(8,000)
Balance at 31 July 2015	<u>160,000</u>

The deferred tax liability is made up as follows:

	Group 2015 £	2014 £	Company 2015 £	2014 £
Accelerated capital allowances	<u>160,000</u>	<u>168,000</u>	<u>-</u>	<u>-</u>

15 Pension and other post-retirement benefit commitments

Defined contribution

	2015 £	2014 £
Contributions payable by the group for the year	<u>1,974</u>	<u>-</u>

16 Share capital

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

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

17 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 August 2014	1,383,883
Profit for the year	481,722
Dividends paid	(87,079)
	<hr/>
Balance at 31 July 2015	1,778,526
	<hr/>

Company

	Profit and loss account £
Balance at 1 August 2014	78,794
Profit for the year	125,162
Dividends paid	(87,079)
	<hr/>
Balance at 31 July 2015	116,877
	<hr/>

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

18	Reconciliation of movements in shareholders' funds	2015	2014
	Group	£	£
	Profit for the financial year	481,722	153,558
	Dividends	(87,079)	(69,996)
		<hr/>	<hr/>
	Net addition to shareholders' funds	394,643	83,562
	Opening shareholders' funds	1,383,983	1,300,421
		<hr/>	<hr/>
	Closing shareholders' funds	1,778,626	1,383,983
		<hr/>	<hr/>
		2015	2014
	Company	£	£
	Profit for the financial year	125,162	101,898
	Dividends	(87,079)	(69,996)
		<hr/>	<hr/>
	Net addition to shareholders' funds	38,083	31,902
	Opening shareholders' funds	78,894	46,992
		<hr/>	<hr/>
	Closing shareholders' funds	116,977	78,894
		<hr/>	<hr/>
19	Director's remuneration	2015	2014
		£	£
	Remuneration for qualifying services	48,844	54,064
		<hr/>	<hr/>

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

20 Employees

Number of employees

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

	2015 Number	2014 Number
Direct	18	24
Indirect	12	8
Directors	2	2
	<u>32</u>	<u>34</u>

Employment costs

	2015 £	2014 £
Wages and salaries	2,878,717	2,695,063
Social security costs	134,844	133,333
Other pension costs	1,974	-
	<u>3,015,535</u>	<u>2,828,396</u>

No directors or staff are directly employed by the company

21 Control

The company is under the control of Mr J Doherty, the director and majority shareholder

22 Related party relationships and transactions

The following directors were paid dividends during the year as outlined in the table below

	2015 £	2014 £
John Doherty	86,208	69,296
	<u>86,208</u>	<u>69,296</u>

Included in other creditors amounts falling due after more than one year is an amount of £220,547 (2014 £365,832) owing to the director, Mr J Doherty

The loan is interest free and repayable on demand

JOHN DOHERTY HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

22 Related party relationships and transactions

(Continued)

Group

During the year the group was charged costs of £2,129,028 (2014 £1,542,231) from Trenchless Plant Limited, a company under common control. In addition, the group recharged costs to Trenchless Plant Limited amounting to £388,615 (2014 £307,457). At the balance sheet date there was an amount of £46,653 (2014 £373,909) owed from Trenchless Plant Limited and this is included in debtors due within one year.