

# Dodd Group Limited

Private limited with Share Capital

---

Company No : **01614573**

---

Registered Address:

**Stafford Park 13  
Telford  
Shropshire**

**TF3 3AZ**

---

**Document generated on 21/07/2012** This page was generated by Duedil Ltd. This document was supplied by Companies House. Duedil does not own the copyright and reproduces these accounts under the authority of [Registrar pursuant to Section 47 of the Copyright Designs and Patents Act 1998](#).

---

**Duedil Company Limited**

Registered Office : Fairfax House, 15 Fulwood Place, London WC1V 6AY

Registered in : England / Wales

Company No : 06999618

[www.duedil.com](http://www.duedil.com)

**Dodd Group Limited**  
**Report of the Directors and**  
**Consolidated Financial Statements**  
**for the Year Ended 31 March 2010**

THURSDAY



A56 \*AWETFQ60\* 435  
23/12/2010  
COMPANIES HOUSE

**Contents of the Consolidated Financial Statements  
for the Year Ended 31 March 2010**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	6
<b>Consolidated Profit and Loss Account</b>	7
<b>Consolidated Balance Sheet</b>	8
<b>Company Balance Sheet</b>	9
<b>Notes to the Consolidated Financial Statements</b>	10
<b>Consolidated Trading and Profit and Loss Account</b>	19

**Dodd Group Limited**  
**Company Information**  
**for the Year Ended 31 March 2010**

**DIRECTORS:** T R Dodd  
Mrs S M Dodd  
T M Dodd  
A Bigley

**SECRETARY:** T R Dodd

**REGISTERED OFFICE:** Stafford Park 13  
Telford  
Shropshire  
TF3 3AZ

**REGISTERED NUMBER:** 01614573 (England and Wales)

**AUDITORS:** Turner Peachey  
Chartered Accountants  
Registered Auditors  
Column House  
London Road  
Shrewsbury  
Shropshire  
SY2 6NN

**Report of the Directors  
for the Year Ended 31 March 2010**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2010

**PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of electrical, heating and ventilation engineers and contractors

**REVIEW OF BUSINESS**

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

Review of development and performance

In challenging market conditions, the Group has continued to develop its activities across its key markets of social housing, capital construction projects in the education, commercial, health, utilities and defence sectors, and reactive and planned maintenance for local authorities and housing associations. Major existing long-term partnership and framework agreements have continued to contribute, with new long-term contracts also secured.

The Property Care division has seen continued expansion as a result of various local authority and public sector initiatives, although pressure on margins has been common across the business. Work has been secured with various tier one contractors on Decent Homes frameworks as well as with local authorities and housing associations on their planned property improvement programmes. Domestic electrical and gas servicing and repairs contracts for local authorities and social landlords combine with the above property refurbishment to provide a healthy mix of planned and reactive work. Accreditation under the Microgeneration Certification Scheme was achieved in the year, with renewable energy projects undertaken both for large landlords and for private householders.

Planned and reactive maintenance in the non-domestic market has benefited from long-term partnerships with local authorities and utilities providers and has continued to show steady growth.

The Construction division has benefited from various sizeable capital projects generating significant repeat business with existing clients. Continued success within the education sector on both one-off projects such as City Academies and various local authority frameworks has provided a healthy order book in both the primary and secondary education sectors. Results in the Eastern region were significantly impaired due to two poorly performing contracts, the losses on which have been provided for in full in the year's figures. The branch in question has since been closed.

In the defence sector, work has continued on the Central Prime Contract, and a major long-term contract was secured during the year providing infrastructure services on various MOD bases.

The balance sheet on page 8 of the financial statements shows that the Group's financial position at the year end has, in both net assets and cash terms, improved on the prior year.

Principal Risks and Uncertainties

A number of risk factors which have been identified that could potentially impact the operating and financial performance of the Group

- The effects of a further economic downturn is a potential risk that the Group faces
- The loss of key customers is also a potential risk to the business. The Group manages this risk by developing and maintaining strong and non-adversarial relationships with its customers
- The success of the Group depends upon the recruitment and retention of skilled personnel at all levels. The Group has a remuneration policy designed to attract, motivate and retain individuals of the calibre required, as well as a policy of developing skills within the business through apprenticeships and training.

**Dodd Group Limited (Registered number: 01614573)**

**Report of the Directors  
for the Year Ended 31 March 2010**

**Key Performance Indicators**

The Directors consider that the Group's key financial performance indicators are those that communicate the strength of the group as a whole, these being turnover, operating profit, and net assets

Turnover for the year increased from £94.9 million to £103.8 million, an increase of 9%

Operating profit for the year decreased from £3.5 million to £1.8 million, a decrease of 49%

Net assets were £21.0 million at the year end, compared with £19.7 million in the previous year

**DIVIDENDS**

During the year dividends were paid totalling £5.8666 per share. The total distribution of dividends for the year ended 31 March 2010 was £105,000 (2009 £425,000). No final dividend is proposed.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

T R Dodd  
Mrs S M Dodd  
T M Dodd  
A Bigley

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the group made charitable donations of £1,970 (2009 £2,659)

**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.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Directors  
for the Year Ended 31 March 2010**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information

**ON BEHALF OF THE BOARD:**



T.R. Dodd - Director

Date 23-12-2010

**Report of the Independent Auditors to the Members of  
Dodd Group Limited**

We have audited the financial statements of Dodd Group Limited for the year ended 31 March 2010 on pages seven to eighteen. 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 a Report of the Auditors 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**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are 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 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 directors, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion:

- the financial statements give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2010 and of the group's profit for the year then ended,
- the group financial statements 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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.

Colin Perry FCA (Senior Statutory Auditor)  
for and on behalf of Turner Peachey  
Chartered Accountants  
Registered Auditors  
Column House  
London Road  
Shrewsbury  
Shropshire  
SY2 6NN

Date

23/12/10





**Dodd Group Limited (Registered number: 01614573)**

**Consolidated Profit and Loss Account  
for the Year Ended 31 March 2010**

	Notes	31 3 10 £'000	31 3 09 £'000
<b>TURNOVER</b>		103,851	94,872
Cost of sales		<u>80,264</u>	<u>72,765</u>
<b>GROSS PROFIT</b>		23,587	22,107
Administrative expenses		<u>23,187</u>	<u>20,314</u>
		400	1,793
Other operating income		<u>1,414</u>	<u>1,670</u>
<b>OPERATING PROFIT</b>	3	1,814	3,463
Interest receivable and similar income		<u>192</u>	<u>724</u>
		2,006	4,187
Interest payable and similar charges	4	<u>15</u>	<u>15</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,991	4,172
Tax on profit on ordinary activities	5	<u>604</u>	<u>1,191</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>1,387</u>	<u>2,981</u>

**CONTINUING OPERATIONS**

None of the group's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The group has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

**Dodd Group Limited (Registered number: 01614573)**

**Consolidated Balance Sheet  
31 March 2010**

	Notes	31 3 10 £'000	£'000	31 3 09 £'000	£'000
<b>FIXED ASSETS</b>					
Tangible assets	9		<u>851</u>		<u>944</u>
			851		944
<b>CURRENT ASSETS</b>					
Stocks	11	1,182		971	
Debtors	12	25,209		22,298	
Cash at bank and in hand		<u>19,895</u>		<u>18,317</u>	
		46,286		41,586	
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>26,138</u>		<u>22,813</u>	
<b>NET CURRENT ASSETS</b>			<u>20,148</u>		<u>18,773</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,999</u>		<u>19,717</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		18		18
Profit and loss account	17		<u>20,981</u>		<u>19,699</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>20,999</u>		<u>19,717</u>

The financial statements were approved by the Board of Directors on its behalf by

23-12-2010

and were signed on



T R Dodd - Director

The notes form part of these financial statements

**Dodd Group Limited (Registered number: 01614573)**

**Company Balance Sheet  
31 March 2010**

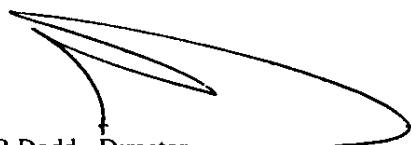
	Notes	31 3 10 £'000	£'000	31 3 09 £'000	£'000
<b>FIXED ASSETS</b>					
Tangible assets	9		-		-
Investments	10		<u>18</u>		<u>18</u>
			18		18
<b>CURRENT ASSETS</b>					
Debtors	12	873		1,374	
Cash at bank		<u>515</u>		<u>519</u>	
		1,388		1,893	
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>8</u>		<u>516</u>	
<b>NET CURRENT ASSETS</b>			<u>1,380</u>		<u>1,377</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,398</u>		<u>1,395</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		18		18
Profit and loss account	17		<u>1,380</u>		<u>1,377</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,398</u>		<u>1,395</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on its behalf by

23-12-2010

and were signed on

  
T R Dodd - Director

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements  
for the Year Ended 31 March 2010**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

**Turnover**

Turnover which excludes sales between group companies represents invoiced sales of goods and services, excluding value added tax, except in respect of construction activities which are described below

**Long term contracts**

Long term contracts are valued at net cost plus attributable profit less foreseeable losses and payments on account

Costs for construction contracts on which the company has obtained a right to consideration through partial performance of contractual obligations, and it is reasonably certain that the contractual obligations will be achieved in full, are recognised as costs of sale. Attributable revenue on such contracts is recognised as turnover

Costs for contracts which are not deemed sufficiently progressed to warrant profit recognition, or where there is no contractual right to consideration for partial performance, are treated as work in progress and are stated at the lower of cost or net realisable value

The amount by which recorded turnover is in excess of payments received on account is included in debtors as "amounts recoverable on contracts". Payments received on account in excess of recognised turnover are included in creditors

**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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Office equipment	- 25% on reducing balance

**Stocks and work in progress**

Stocks 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 tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date

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

**Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to the profit and loss account in the period to which they relate

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010

1 **ACCOUNTING POLICIES - continued**

**Cash Flow Statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company is a wholly owned subsidiary of an E C parent which publishes consolidated financial statements

2 **STAFF COSTS**

	31 3 10	31 3 09
	£'000	£'000
Wages and salaries	26,753	24,513
Social security costs	2,700	2,551
Other pension costs	<u>142</u>	<u>138</u>
	<u>29,595</u>	<u>27,202</u>

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

	31 3 10	31 3 09
Management & administration	315	274
Productive operatives	<u>518</u>	<u>511</u>
	<u>833</u>	<u>785</u>

3 **OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	31 3 10	31 3 09
	£'000	£'000
Other operating leases	564	541
Depreciation - owned assets	415	264
Depreciation - assets on hire purchase contracts	68	135
(Profit)/Loss on disposal of fixed assets	(2)	5
Auditors' remuneration	51	49
Auditors' remuneration for non audit work	<u>28</u>	<u>27</u>

Charges in respect of subsidiaries included in the auditors' remuneration above are £48,865 (2009 £46,660)

4 **INTEREST PAYABLE AND SIMILAR CHARGES**

	31 3 10	31 3 09
	£'000	£'000
Hire purchase	<u>15</u>	<u>15</u>

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010**

**5 TAXATION**

**Analysis of the tax charge**

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

	31 3 10	31 3 09
	£'000	£'000
Current tax		
UK corporation tax	582	1,191
Adjustment to earlier year	<u>22</u>	<u>-</u>
Tax on profit on ordinary activities	<u>604</u>	<u>1,191</u>

**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	31 3 10	31 3 09
	£'000	£'000
Profit on ordinary activities before tax	<u>1,990</u>	<u>4,172</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2009 - 28%)	558	1,168
Effects of		
Expenses not deductible for tax purposes	29	22
Depreciation in excess of capital allowances	1	2
Adjustments to tax charge in respect of previous periods	22	-
Marginal relief	(5)	(1)
Profit/loss on disposal of fixed assets	(1)	1
Small companies rate on Dodd Group Ltd	<u>-</u>	<u>(1)</u>
Current tax charge	<u>604</u>	<u>1,191</u>

**6 PROFIT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £109,018 (2009 - £434,684)

**7 DIVIDENDS**

	31 3 10	31 3 09
	£'000	£'000
Ordinary shares of £1 each		
Paid	<u>105</u>	<u>425</u>

**8 PENSION COSTS**

The group operates a group personal pension scheme. It is a defined contribution scheme and contributions are charged to the profit and loss account as they accrue. The total pension charge for the year was nil (2009 nil) for the company and £142,051 (2009 £137,562) for the group.

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010

9 TANGIBLE FIXED ASSETS

Group	Plant and machinery £'000	Motor vehicles £'000	Office equipment £'000	Totals £'000
<b>COST</b>				
At 1 April 2009	159	3,399	570	4,128
Additions	-	400	11	411
Disposals	-	(274)	-	(274)
At 31 March 2010	<u>159</u>	<u>3,525</u>	<u>581</u>	<u>4,265</u>
<b>DEPRECIATION</b>				
At 1 April 2009	159	2,502	523	3,184
Charge for year	-	469	14	483
Eliminated on disposal	-	(253)	-	(253)
At 31 March 2010	<u>159</u>	<u>2,718</u>	<u>537</u>	<u>3,414</u>
<b>NET BOOK VALUE</b>				
At 31 March 2010	<u>-</u>	<u>807</u>	<u>44</u>	<u>851</u>
At 31 March 2009	<u>-</u>	<u>897</u>	<u>47</u>	<u>944</u>

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

	Motor vehicles £'000
<b>COST</b>	
At 1 April 2009	540
Additions	337
Transfer to ownership	(540)
At 31 March 2010	<u>337</u>
<b>DEPRECIATION</b>	
At 1 April 2009	135
Charge for year	68
Transfer to ownership	(135)
At 31 March 2010	<u>68</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>269</u>
At 31 March 2009	<u>405</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010

10 **FIXED ASSET INVESTMENTS**

**Company**

	Unlisted investments £'000
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<u>18</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u><u>18</u></u>
At 31 March 2009	<u><u>18</u></u>

The group or the company's investments at the balance sheet date in the share capital of companies include the following

**Subsidiaries**

**Dodd Group (Midlands) Limited**

Nature of business Electrical, heating and ventilation contractors

Class of shares	%
Ordinary	holding 100 00

**Dodd Group (Eastern) Limited**

Nature of business Electrical, heating and ventilation contractors

Class of shares	%
Ordinary	holding 100 00

**Dodd Group (South) Limited**

Nature of business Electrical, heating and ventilation contractors

Class of shares	%
Ordinary	holding 100 00

**Technology Installation Services Limited**

Nature of business I T Network Systems designers & installers

Class of shares	%
Ordinary	holding 100 00

**DG Ecogen Limited**

Nature of business Heating & ventilation contractors

Class of shares	%
Ordinary	holding 100 00

DG Ecogen Limited was previously known as Dodd Environmental Services Limited. The company name was changed on 16 July 2009.

All of the above subsidiaries are included in the consolidated financial statements. Technology Installation Services Limited and DG Ecogen Limited did not trade during the year.



**Dodd Group Limited (Registered number: 01614573)**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010**

**11 STOCKS**

	<b>Group</b>	
	31 3 10	31 3 09
	£'000	£'000
Raw materials	39	36
Work-in-progress	1,216	963
Payments on account	<u>(73)</u>	<u>(28)</u>
	<u>1,182</u>	<u>971</u>

**12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31 3 10	31 3 09	31 3 10	31 3 09
	£'000	£'000	£'000	£'000
Trade debtors	16,647	14,972	-	-
Amounts owed by group undertakings	1,885	1,614	873	1,374
Amounts recoverable on contracts	6,035	5,342	-	-
Other debtors	3	2	-	-
Tax	172	-	-	-
Prepayments and accrued income	<u>467</u>	<u>368</u>	<u>-</u>	<u>-</u>
	<u>25,209</u>	<u>22,298</u>	<u>873</u>	<u>1,374</u>

**13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31 3 10	31 3 09	31 3 10	31 3 09
	£'000	£'000	£'000	£'000
Hire purchase contracts (see note 14)	117	384	-	-
Payments received on account	1,000	940	-	-
Trade creditors	20,906	16,883	1	8
Amounts owed to group undertakings	-	-	1	501
Tax	-	545	-	-
Social security and other taxes	2,097	1,825	-	-
Other creditors	88	275	4	5
Directors loan account	1,281	1,365	2	2
Accrued expenses	<u>649</u>	<u>596</u>	<u>-</u>	<u>-</u>
	<u>26,138</u>	<u>22,813</u>	<u>8</u>	<u>516</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

Group

	Hire purchase contracts	
	31 3 10	31 3 09
	£'000	£'000
Gross obligations repayable		
Within one year	<u>119</u>	<u>395</u>
Finance charges repayable		
Within one year	<u>2</u>	<u>11</u>
Net obligations repayable		
Within one year	<u>117</u>	<u>384</u>

The following operating lease payments are committed to be paid within one year

Group

	Land and buildings		Other operating leases	
	31 3 10	31 3 09	31 3 10	31 3 09
	£'000	£'000	£'000	£'000
Expiring				
Within one year	18	14	81	47
Between one and five years	55	39	395	436
In more than five years	<u>31</u>	<u>31</u>	<u>-</u>	<u>-</u>
	<u>104</u>	<u>84</u>	<u>476</u>	<u>483</u>

15 SECURED DEBTS

The following secured debts are included within creditors

	Group	
	31 3 10	31 3 09
	£'000	£'000
Hire purchase contracts	<u>117</u>	<u>384</u>

The hire purchase liabilities are secured by way of a charge on the assets to which they relate

16 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 3 10	31 3 09
Number	Class	Nominal value	£'000	£'000
17,898	Ordinary	£1	<u>18</u>	<u>18</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010

17 **RESERVES**

**Group**

	Profit and loss account £'000
At 1 April 2009	19,699
Profit for the year	1,387
Dividends	<u>(105)</u>
At 31 March 2010	<u>20,981</u>

**Company**

	Profit and loss account £'000
At 1 April 2009	1,376
Profit for the year	109
Dividends	<u>(105)</u>
At 31 March 2010	<u>1,380</u>

18 **ULTIMATE PARENT COMPANY**

The company is under the control of its parent company, Dodd Group Holdings Limited

19 **RELATED PARTY DISCLOSURES**

The group is exempt from disclosing inter group transactions with the parent company due to the fact that consolidated financial statements, in the which the company is included, are publicly available from the Registrar of Companies, Cardiff

20 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

**Group**

	31 3 10 £'000	31 3 09 £'000
Profit for the financial year	1,387	2,981
Dividends	<u>(105)</u>	<u>(425)</u>
<b>Net addition to shareholders' funds</b>	1,282	2,556
Opening shareholders' funds	<u>19,717</u>	<u>17,161</u>
<b>Closing shareholders' funds</b>	<u>20,999</u>	<u>19,717</u>

**Dodd Group Limited (Registered number: 01614573)**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2010**

**20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS - continued**

**Company**

	31 3 10	31 3 09
	£'000	£'000
Profit for the financial year	109	435
Dividends	<u>(105)</u>	<u>(425)</u>
<b>Net addition to shareholders' funds</b>	<b>4</b>	<b>10</b>
Opening shareholders' funds	<u>1,394</u>	<u>1,385</u>
<b>Closing shareholders' funds</b>	<b><u>1,398</u></b>	<b><u>1,395</u></b>

**21 DIRECTORS EMOLUMENTS**

	31 3 10	31 3 09
	£'000	£'000
Emoluments	1,968	1,487
The remuneration of the highest paid director included above was		
Emoluments	1,647	1,151