

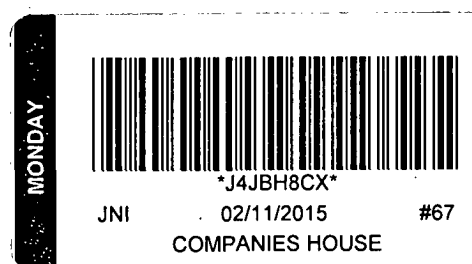
Registration number: NI050218

Dixons Contractors Ltd

Directors' Report and Abbreviated Financial Statements

for the Year Ended 31 March 2015

D T Carson & Co
Chartered Accountants & Registered Auditors
51-53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ



Dixons Contractors Ltd
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Dixons Contractors Ltd
Company Information

Directors	Mr Daniel Dixon Mrs Geraldine Dixon Mr Daniel Dixon Jnr Mrs Julie O'Hagan Mr Declan McKendry
Company secretary	Mrs Geraldine Dixon
Registered office	143 Tullaghans Road Dunloy Ballymena Co Antrim BT44 9EA
Solicitors	McKervill Neilly 1-2 Broadway Avenue Ballymena Co. Antrim BT43 7AA
Bankers	Bank Of Ireland Coleraine 2 The Diamond Coleraine Londonderry BT52 1DE
Auditors	D T Carson & Co Chartered Accountants & Registered Auditors 51-53 Thomas Street Ballymena Co. Antrim BT43 6AZ

Dixons Contractors Ltd
Directors' Report for the Year Ended 31 March 2015

The directors present their report and the abbreviated financial statements for the year ended 31 March 2015.

Directors of the company

The directors who held office during the year were as follows:

Mr Daniel Dixon

Mrs Geraldine Dixon

Mr Daniel Dixon Jnr

Mrs Julie O'Hagan

Mr Declan McKendry

Principal activity

The principal activity of the company is that of a building contractor.

Business review

Fair review of the business

The results for the period and the financial position at the period end were considered satisfactory by the directors. The company will continue to seek every opportunity to increase its profitable turnover.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2015	2014
Turnover	£	12,365,841	12,164,376
Turnover growth	%	2	(38)
Gross profit margin	%	15	15
Profit before tax	£	418,252	597,846

Principal risks and uncertainties

Performance in the sector is affected by the availability of contracts, competitor activity, variable labour costs and specific sectoral factors. The management carry out regular reviews of contracts on a monthly basis.

Dixons Contractors Ltd
Directors' Report for the Year Ended 31 March 2015

..... *continued*

Financial instruments

Price risk, credit risk, liquidity risk and cash flow risk

The business' principal financial instruments comprise bank balances, bank overdrafts, trade debtors, trade creditors, loans to the business and finance lease agreements. The main purpose of these instruments is to finance the business' operations. In respect of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest. All of the business' cash balances are held in such a way that achieves a competitive rate of interest.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Loans comprise loans from the directors and from financial institutions. The interest rate on loans from financial institutions is variable, but the monthly repayments are fixed. The business manages the liquidity risk by ensuring that there are sufficient funds to meet the payments.

The business is a lessee in respect of finance leased assets. The liquidity risk in respect of these is managed by ensuring that there are sufficient funds to meet the payments.

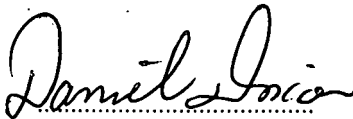
Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Reappointment of auditors

The auditors D T Carson & Co are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 28 October 2015 and signed on its behalf by:



Mr Daniel Dixon Jnr
Director

Independent Auditor's Report to Dixons Contractors Ltd
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 5 to 19 together with the financial statements of Dixons Contractors Ltd for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

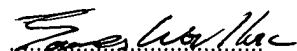
The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



James Wallace (Senior Statutory Auditor)
For and on behalf of D T Carson & Co, Statutory Auditor

51-53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ

29 October 2015

Dixons Contractors Ltd
Abbreviated Profit and Loss Account for the Year Ended 31 March 2015

	Note	2015 £	2014 £
Turnover		<u>12,365,841</u>	<u>12,164,376</u>
Gross profit		1,874,564	1,829,379
Administrative expenses		<u>(1,420,686)</u>	<u>(1,201,376)</u>
Operating profit	2	453,878	628,003
Other interest receivable and similar income	5	46	366
Amounts written off investments		(15,720)	-
Interest payable and similar charges	6	<u>(19,952)</u>	<u>(30,523)</u>
Profit on ordinary activities before taxation		418,252	597,846
Tax on profit on ordinary activities	7	<u>(53,443)</u>	<u>(134,551)</u>
Profit for the financial year	17	<u><u>364,809</u></u>	<u><u>463,295</u></u>

Turnover and operating profit derive wholly from continuing operations.

Dixons Contractors Ltd
(Registration number: NI050218)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets	8	171,428	188,571
Tangible fixed assets	9	419,876	242,143
Investments	10	34,280	50,000
		<u>625,584</u>	<u>480,714</u>
Current assets			
Stocks	11	2,884,211	2,058,278
Debtors	12	1,724,838	1,169,544
Cash at bank and in hand		15,452	190
		<u>4,624,501</u>	<u>3,228,012</u>
Creditors: Amounts falling due within one year	13	<u>(3,846,667)</u>	<u>(2,574,682)</u>
Net current assets		<u>777,834</u>	<u>653,330</u>
Total assets less current liabilities		1,403,418	1,134,044
Creditors: Amounts falling due after more than one year	14	<u>(102,628)</u>	<u>(123,063)</u>
Net assets		<u>1,300,790</u>	<u>1,010,981</u>
Capital and reserves			
Called up share capital	15	10,000	10,000
Profit and loss account	17	<u>1,290,790</u>	<u>1,000,981</u>
Shareholders' funds	18	<u>1,300,790</u>	<u>1,010,981</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board on 28 October 2015 and signed on its behalf by:



Mr Daniel Dixon
Director



Mr Daniel Dixon Jnr
Director

The notes on pages 9 to 19 form an integral part of these financial statements.

Dixons Contractors Ltd
Cash Flow Statement for the Year Ended 31 March 2015

Reconciliation of operating profit to net cash flow from operating activities

	Note	2015 £	2014 £
Operating profit		453,878	628,003
Depreciation, amortisation and impairment charges		105,208	93,545
Loss on disposal of fixed assets		5,670	9,970
Increase in stocks		(825,933)	(475,324)
(Increase)/decrease in debtors		(555,294)	898,767
Increase/(decrease) in creditors		1,866,945	(1,001,316)
Net cash inflow from operating activities		<u>1,050,474</u>	<u>153,645</u>

Cash flow statement

	Note	2015 £	2014 £
Net cash inflow from operating activities		<u>1,050,474</u>	<u>153,645</u>
Returns on investments and servicing of finance			
Interest received		46	366
HP and finance lease interest		(4,814)	(8,571)
Interest paid		<u>(15,138)</u>	<u>(21,952)</u>
		<u>(19,906)</u>	<u>(30,157)</u>
Taxation paid		<u>(134,551)</u>	<u>(107,966)</u>
Capital expenditure and financial investment			
Purchase of tangible fixed assets		(169,126)	(26,572)
Sale of tangible fixed assets		<u>1,200</u>	<u>21,542</u>
		<u>(167,926)</u>	<u>(5,030)</u>
Equity dividends paid		<u>(75,000)</u>	<u>(75,000)</u>
Net cash inflow/(outflow) before management of liquid resources and financing		<u>653,091</u>	<u>(64,508)</u>
Financing			
Repayment of loans and borrowings		(66,031)	(64,404)
Repayment of capital element of finance leases and HP contracts		<u>(34,965)</u>	<u>(53,707)</u>
		<u>(100,996)</u>	<u>(118,111)</u>
Increase/(decrease) in cash	21	<u>552,095</u>	<u>(182,619)</u>

The notes on pages 9 to 19 form an integral part of these financial statements.

Dixons Contractors Ltd
Cash Flow Statement for the Year Ended 31 March 2015

..... *continued*

Reconciliation of net cash flow to movement in net debt

	Note	2015 £	2014 £
Increase/(decrease) in cash		552,095	(182,620)
Cash outflow from repayment of loans		66,031	64,404
Cash outflow from repayment of capital element of finance leases and hire purchase contracts		<u>34,965</u>	<u>53,707</u>
Change in net debt resulting from cash flows	21	653,091	(64,509)
 New finance leases		<u>(103,542)</u>	<u>(24,750)</u>
Movement in net debt	21	549,549	(89,259)
Net debt at 1 April	21	<u>(749,443)</u>	<u>(660,184)</u>
Net debt at 31 March	21	<u><u>(199,894)</u></u>	<u><u>(749,443)</u></u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Other grants

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	Over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Fixed asset investments

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

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Operating profit

Operating profit is stated after charging:

	2015 £	2014 £
Auditor's remuneration - The audit of the company's annual accounts	6,000	6,600
Loss on sale of tangible fixed assets	5,670	9,970
Depreciation of owned assets	88,065	76,402
Amortisation	<u>17,143</u>	<u>17,143</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

3 Particulars of employees

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2015 No.	2014 No.
Administration and support	<u>55</u>	<u>62</u>

The aggregate payroll costs were as follows:

	2015 £	2014 £
Wages and salaries	1,319,349	1,364,315
Social security costs	128,262	123,042
Staff pensions	<u>56,737</u>	<u>53,378</u>
	<u>1,504,348</u>	<u>1,540,735</u>

4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2015 £	2014 £
Remuneration (including benefits in kind)	123,632	104,084
Company contributions paid to money purchase schemes	<u>15,878</u>	<u>15,039</u>

5 Other interest receivable and similar income

	2015 £	2014 £
Other interest receivable	<u>46</u>	<u>366</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

6 Interest payable and similar charges

	2015 £	2014 £
Interest on bank borrowings	15,138	21,952
Finance charges	4,814	8,571
	<u>19,952</u>	<u>30,523</u>

7 Taxation

Tax on profit on ordinary activities

	2015 £	2014 £
Current tax		
Corporation tax charge	<u>53,443</u>	<u>134,551</u>

Factors affecting current tax charge for the year

Tax on profit on ordinary activities for the year is lower than (2014 - lower than) the standard rate of corporation tax in the UK of 20% (2014 - 23%).

The differences are reconciled below:

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>418,252</u>	<u>597,846</u>
Corporation tax at standard rate	83,650	137,505
Capital allowances	(57,299)	(18,847)
Expenses not deductible for tax purposes	27,092	22,539
Marginal relief	<u>-</u>	<u>(6,646)</u>
Total current tax	<u>53,443</u>	<u>134,551</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

8 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2014	600,000	600,000
At 31 March 2015	600,000	600,000
Amortisation		
At 1 April 2014	411,429	411,429
Charge for the year	17,143	17,143
At 31 March 2015	428,572	428,572
Net book value		
At 31 March 2015	171,428	171,428
At 31 March 2014	188,571	188,571

9 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2014	600,757	43,121	246,645	890,523
Additions	87,783	29,385	155,500	272,668
Disposals	(19,500)	-	(32,200)	(51,700)
At 31 March 2015	669,040	72,506	369,945	1,111,491
Depreciation				
At 1 April 2014	503,807	16,328	128,245	648,380
Charge for the year	32,520	10,678	44,867	88,065
Eliminated on disposals	(18,240)	-	(26,590)	(44,830)
At 31 March 2015	518,087	27,006	146,522	691,615
Net book value				
At 31 March 2015	150,953	45,500	223,423	419,876
At 31 March 2014	96,950	26,793	118,400	242,143

Leased assets

Included within the net book value of tangible fixed assets is £132,182 (2014 - £75,676) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £21,546 (2014 - £18,452).

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

10 Investments held as fixed assets

	2015 £	2014 £
Other investments	<u>34,280</u>	<u>50,000</u>
Other investments		
	Unlisted investments £	Total £
Cost		
At 1 April 2014	50,000	50,000
Revaluation	<u>(15,720)</u>	<u>(15,720)</u>
At 31 March 2015	<u>34,280</u>	<u>34,280</u>
Net book value		
At 31 March 2015	<u>34,280</u>	<u>34,280</u>
At 31 March 2014	<u>50,000</u>	<u>50,000</u>

11 Stocks

	2015 £	2014 £
Stocks	27,403	14,836
Work in progress	<u>2,856,808</u>	<u>2,043,442</u>
	<u>2,884,211</u>	<u>2,058,278</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

12 Debtors

	2015 £	2014 £
Trade debtors	1,494,261	943,343
Other debtors	181,972	175,500
Prepayments and accrued income	48,605	50,701
	<u>1,724,838</u>	<u>1,169,544</u>

Debtors includes £nil (2014 - £nil) receivable after more than one year.

13 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	3,348,526	1,421,690
Bank loans and overdrafts	67,695	602,854
Obligations under finance lease and hire purchase contracts	45,023	23,716
Corporation tax	53,443	134,551
Other taxes and social security	246,068	320,587
Other creditors	20,922	12,609
Directors' current accounts	52,315	43,830
Accruals and deferred income	12,675	14,845
	<u>3,846,667</u>	<u>2,574,682</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>67,695</u>	<u>602,854</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

14 Creditors: Amounts falling due after more than one year

	2015 £	2014 £
Bank loans and overdrafts	34,712	102,417
Obligations under finance lease and hire purchase contracts	67,916	20,646
	<u>102,628</u>	<u>123,063</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>34,712</u>	<u>102,417</u>

The bank loans and overdrafts are secured by:

- (1) Debenture charging all of the assets and undertakings of the Borrower.
 - (2) An assignment of the life policy on the life of DJ Dixon with cover in the sum of £1,000,000
 - (3) A guarantee and indemnity from Daniel Dixon, Geraldine Dixon & DJ Dixon in the sum of £2,000,000 unlimited as to time;
 - (4) A guarantee and indemnity from Patrick Dixon (deceased) in the sum of £410,000 unlimited as to time
- The above guarantees (3) and (4) are counter covered by
- (a) 1st charge over 11 properties at 624-634 Glenmanus Estate, Portrush together with development site at Glenmanus Road, Portrush;
 - (b) 1st charge over 165-169 Tullaghans Road, Dunloy;
 - (c) 1st charge over 4 Station Road, Dunloy;
 - (d) 1st charge over site to rear of Tullaghans Road, Dunloy, including a bungalow fronting 6 Bridge Road, Dunloy.
 - (e) 1st charge over 6-8 Bellaghy Road, Dunloy.
 - (f) 1st charge over 110 Tullaghans Road

Obligations under finance leases and HP contracts

Amounts repayable:

	2015 £	2014 £
In one year or less on demand	45,023	23,716
Between one and two years	40,996	10,494
Between two and five years	26,920	10,152
	<u>112,939</u>	<u>44,362</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

15 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

16 Dividends

	2015 £	2014 £
Dividends paid		
Current year interim dividend paid	<u>75,000</u>	<u>75,000</u>

17 Reserves

	Profit and loss account £	Total £
At 1 April 2014	1,000,981	1,000,981
Profit for the year	364,809	364,809
Dividends	<u>(75,000)</u>	<u>(75,000)</u>
At 31 March 2015	<u>1,290,790</u>	<u>1,290,790</u>

18 Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Profit attributable to the members of the company	364,809	463,295
Dividends	<u>(75,000)</u>	<u>(75,000)</u>
Net addition to shareholders' funds	289,809	388,295
Shareholders' funds at 1 April	<u>1,010,981</u>	<u>622,686</u>
Shareholders' funds at 31 March	<u>1,300,790</u>	<u>1,010,981</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

19 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £56,737 (2014 - £53,378).

Contributions totalling £10,546 (2014 - £5,683) were payable to the scheme at the end of the year and are included in creditors.

20 Commitments

Operating lease commitments

As at 31 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2015 £	2014 £
Other		
Within one year	-	1,759
Within two and five years	37,323	2,618
	<u>37,323</u>	<u>4,377</u>

21 Analysis of net debt

	At 1 April 2014 £	Cash flow £	Other non-cash changes £	At 31 March 2015 £
Cash at bank and in hand	190	15,262	-	15,452
Bank overdraft	(536,833)	536,833	-	-
	<u>(536,643)</u>	<u>552,095</u>	<u>-</u>	<u>15,452</u>
Debt due within one year	(66,021)	(1,674)	-	(67,695)
Debt due after more than one year	(102,417)	67,705	-	(34,712)
Finance leases and hire purchase contracts	(44,362)	34,965	(103,542)	(112,939)
Net debt	<u>(749,443)</u>	<u>653,091</u>	<u>(103,542)</u>	<u>(199,894)</u>

Dixons Contractors Ltd

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

22 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Messrs Dixons

(The partners in Messrs Dixons are Mr D Dixon Snr, Mrs G Dixon and Mr DJ Dixon Jnr)

The company paid £54,000 (£54,000 - 2014) to Messrs Dixons for rent of premises at 143 Tullaghans Road, used by the company; the rent being at normal commercial rate. At the balance sheet date the amount due to Messrs Dixons was £nil (2014 - £nil).

Classic Construction

(Classic Construction is an unincorporated business in which Mr DJ Dixon Jnr is a partner)

The company paid £27,000 (£27,000 - 2014) to Classic Construction for rent of storage facilities used by the company; the rent being at normal commercial rate.

The company paid £40,000 (£40,000 - 2014) for goods and services to Classic Construction, the goods and services being at normal commercial rate.

The company had sales to Classic Construction during the year of £5,457.64 (£110,880.94 - 2014), the sales being at normal commercial rate. At the balance sheet date the amount due to Classic Construction was £nil (2014 - £nil).

MOH Haulage

(MOH Haulage is an unincorporated business in which Mrs J O'Hagan is a partner)

The company paid £35,850.31 (£51,124.72 - 2014) for goods and services to MOH Haulage, the goods and services being at normal commercial rate. At the balance sheet date the amount due to MOH Haulage was £2,773 (2014 - £461).

Homesure Property Management Ltd

(DJ Dixon Jnr is a director in Homesure Property Management Ltd)

The company had sales to Homesure Property Management Ltd in a previous year. At the balance sheet date the amount due from Homesure Property Management Ltd was £3,132 (2014 - £3,132).

H2 Energy Ltd

(DJ Dixon Jnr is a director in H2 Energy Ltd)

The company had sales to H2 Energy Ltd during the year of £334,341.63 (nil - 2014), the sales being at normal commercial rate

During the year the company paid business expenses on behalf of H2 Energy Ltd totalling £2,009.29 (£2,195.85 - 2014). At the balance sheet date the amount due from H2 Energy Ltd was £169,247 (2014 - £3,870).

Lightstep Limited

(DJ Dixon Jnr is a director and shareholder in Lightstep Ltd, Mr D Dixon Snr and Mrs J O'Hagan are also shareholders.)

The company made a loan to Lightstep Limited of £5,642.76 (£77,111.85 - 2014). At the balance sheet date the amount due from Lightstep Limited was £160,051 (2014 - £154,408).

23 Control

The company is controlled by the directors who own 100% of the called up share capital.