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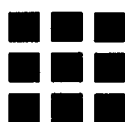
Registered number: 02614526

ABLE DATA INSTALLATIONS PLC

AUDITED

DIRECTORS' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2017



**Wellden
Turnbull**

Chartered Accountants and
Chartered Tax Advisers
Statutory Auditors

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COMPANIES HOUSE

ABLE DATA INSTALLATIONS PLC

COMPANY INFORMATION

DIRECTORS

Mr C Tuckwell MA
Mr M Waterman FCA
Mr D Sullivan
Mr A Hudson

COMPANY SECRETARY

Mr M Waterman FCA

REGISTERED NUMBER

02614526

REGISTERED OFFICE

Unit 10 Abbotts Business Park
Primrose Hill
Kings Langley
Hertfordshire
WD4 8FR

INDEPENDENT AUDITORS

Wellden Turnbull Ltd
Chartered Accountants & Statutory Auditors
180 Piccadilly
London
W1J 9HF

ABLE DATA INSTALLATIONS PLC

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ABLE DATA INSTALLATIONS PLC

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2017

INTRODUCTION

The directors present the strategic report and the financial statements for the year ended 31 March 2017.

BUSINESS REVIEW

The company again made solid progress on all fronts, with all areas of the business showing year on year growth.

Although Able has a strong reputation in data cabling, excellent progress has been made in offering complete infrastructure solutions, especially in the residential market. This is an area which the Directors see as Able having a strong competitive advantage and which they seek to grow in the near future, reflecting a changing market which they wish to serve as a synergetic part of the existing business.

PRINCIPAL RISKS AND UNCERTAINTIES

The largest risk to the business remains the continuing commoditisation of data cabling and related products. To minimise any impact, the business has been investing in developing a more focussed range of technical skills and services in order to add value for customers and to differentiate Able from its competition.

FINANCIAL KEY PERFORMANCE INDICATORS

2016/17 annual turnover increased by 29% from the previous year, whilst the gross margin remained at 26%. However, overheads increased by only 8%, reflecting significant investment by the company in more technical resource. Overall, the Directors are pleased to announce an increase in pre-tax profits of 36% which is a reflection of the Directors' commitment to modernise the company whilst adhering to its traditional values of cost effective service. In addition, Able relies on the input from many loyal and hardworking staff to whom the Directors are grateful.

FUTURE DEVELOPMENTS

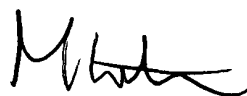
Building on a solid foundation of a more diverse range of products and services, the Directors are optimistic that both the turnover and profitability of the business will continue to increase in 2017/18.

As of September 2017, the confirmed order book was more than £4m.

This report was approved by the board on **26th Sep 2017** and signed on its behalf.



Mr C Tuckwell MA
Director



Mr M Waterman FCA
Director

ABLE DATA INSTALLATIONS PLC
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the strategic report, the directors' report 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 of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 Company will continue in business.

The directors are 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principle activity of the company are the design, installation and maintenance of infrastructure solutions including;

- Network cabling
- Data centres
- TV/satellite distribution
- Security systems
- General computer networks

A substantial amount of work is undertaken on live systems at client premises. The company prides itself on its reputation for quality services and working within very strict time scales.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £148,043 (2016 - £113,839).

Ordinary dividends of £75,000 (2016 - £75,000) were paid during the year.

ABLE DATA INSTALLATIONS PLC

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS

The directors who served during the year were:

Mr C Tuckwell MA
Mr M Waterman FCA
Mr D Sullivan
Mr A Hudson

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on Date here
26th Sep 2017 and signed on its behalf.

Sign here

Mr C Tuckwell MA
Director

Sign here

Mr M Waterman FCA
Director

ABLE DATA INSTALLATIONS PLC

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ABLE DATA INSTALLATIONS PLC

We have audited the financial statements of Able Data Installations PLC for the year ended 31 March 2017, set out on pages 6 to 21. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 DIRECTORS AND AUDITORS

As explained more fully in the directors' responsibilities statement on, 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 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 Financial Reporting Council'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 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. In addition, we read all the financial and non-financial information in the strategic report and the directors' 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 Company's affairs as at 31 March 2017 and of its 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, based on the work undertaken in the course of the audit, the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

ABLE DATA INSTALLATIONS PLC

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ABLE DATA INSTALLATIONS PLC
(CONTINUED)**

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.



Robin John FCA CTA (senior statutory auditor)

for and on behalf of
Wellden Turnbull Ltd

Chartered Accountants
Statutory Auditors

180 Piccadilly
London
W1J 9HF

Date: 24/5/17

ABLE DATA INSTALLATIONS PLC

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Turnover	4	3,523,764	2,737,568
Cost of sales		(2,618,058)	(1,933,684)
GROSS PROFIT		905,706	803,884
Administrative expenses		(719,894)	(666,795)
OPERATING PROFIT	5	185,812	137,089
Interest receivable and similar income	9	131	312
Interest payable and expenses	10	-	(785)
PROFIT BEFORE TAX		185,943	136,616
Tax on profit	11	(37,900)	(22,777)
PROFIT AFTER TAX		148,043	113,839
Retained earnings at the beginning of the year		468,233	429,394
Profit for the year		148,043	113,839
Dividends declared and paid		(75,000)	(75,000)
RETAINED EARNINGS AT THE END OF THE YEAR		541,276	468,233

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 21 form part of these financial statements.

ABLE DATA INSTALLATIONS PLC
REGISTERED NUMBER:02614526

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	12	34,041	28,268
		<u>34,041</u>	<u>28,268</u>
Current assets			
Stocks	13	37,722	50,612
Debtors: Amounts falling due after more than one year	14	7,509	25,565
Debtors: Amounts falling due within one year	14	843,582	685,809
Cash at bank and in hand	15	347,340	134,638
		<u>1,236,153</u>	<u>896,624</u>
Creditors: Amounts falling due within one year	16	(623,750)	(353,005)
Net current assets		<u>612,403</u>	<u>543,619</u>
Total assets less current liabilities		<u>646,444</u>	<u>571,887</u>
Provisions for liabilities			
Deferred tax	18	(5,168)	(3,654)
		<u>(5,168)</u>	<u>(3,654)</u>
Net assets		<u><u>641,276</u></u>	<u><u>568,233</u></u>
Capital and reserves			
Called up share capital	20	100,000	100,000
Profit and loss account	21	541,276	468,233
		<u>641,276</u>	<u>568,233</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



Mr C Tuckwell MA
Director



Mr M Waterman FCA
Director

26.9.2017

The notes on pages 9 to 21 form part of these financial statements.

ABLE DATA INSTALLATIONS PLC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	148,043	113,839
ADJUSTMENTS FOR:		
Depreciation of tangible assets	13,227	13,256
Interest paid	1	785
Interest received	(131)	(312)
Taxation	37,900	22,777
Decrease/(Increase) in stocks	12,890	(18,367)
(Increase)/Decrease in Debtors	(139,717)	291,218
Increase/(Decrease) in Creditors	276,634	(212,897)
Corporation tax	(27,895)	(53,007)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>320,952</u>	<u>157,292</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(19,000)	(15,989)
Interest received	131	312
NET CASH FROM INVESTING ACTIVITIES	<u>(18,869)</u>	<u>(15,677)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans	(14,381)	(34,004)
Dividends paid	(75,000)	(75,000)
Interest paid	-	(785)
NET CASH USED IN FINANCING ACTIVITIES	<u>(89,381)</u>	<u>(109,789)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	212,702	31,826
Cash and cash equivalents at beginning of year	134,638	102,812
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	<u><u>347,340</u></u>	<u><u>134,638</u></u>
CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:		
Cash at bank and in hand	<u><u>347,340</u></u>	<u><u>134,638</u></u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

Able Data Installations Plc is a company incorporated and domiciled in England and its principal place of business is Unit 10, Abbots Business Park, Primrose Hill, Kings Langley, Hertfordshire, WD4 8FR. Its company number is 02614526.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Construction contracts

When the outcome of a construction contract can be estimated reliably, contract costs and turnover are recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to costs incurred.

Where the outcome cannot be measured reliably, contract costs are recognised as an expense in the period in which they are incurred and contract turnover is recognised to the extent of costs incurred that it is probable will be recoverable. When it is probable that contract costs will exceed the total contract turnover, the expected loss is recognised as an expense immediately, with a corresponding provision.

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Motor vehicles	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.11 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no judgements or estimates when applying the accounting policies that have a significant effect on the amounts recognised in the financial statements that are not readily apparent from other sources.

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4. TURNOVER

An analysis of turnover by class of business is as follows:

	2017 £	2016 £
Network cabling and general infrastructure systems	<u>3,523,764</u>	<u>2,737,568</u>

All turnover arose within the United Kingdom.

Revenue from construction contracts this year amounted to £3,390,927 (2016 - £2,621,393).

Gross amounts due from customers for contract work at the year end totalled £216,922 (2016 - £245,836).

Gross amounts due to customers for contract work at the year end totalled £47,048 (2016 - £Nil).

5. OPERATING PROFIT

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	13,227	13,256
Fees payable to the Company's auditor and its associates for the audit of the company's annual accounts	<u>8,091</u>	<u>-</u>

6. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	<u>8,091</u>	<u>7,400</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

7. EMPLOYEES

Staff costs, including directors' remuneration, were as follows:

	2017 £	2016 £
Wages and salaries	1,002,109	1,075,608
Social security costs	105,325	111,699
Cost of defined contribution scheme	52,444	56,674
	<u>1,159,878</u>	<u>1,243,981</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Installation	19	24
Administration	9	10
	<u>28</u>	<u>34</u>

Remuneration to key management personnel totalled £207,105 (2016 - £216,782)

8. DIRECTORS' REMUNERATION

	2017 £	2016 £
Directors' emoluments	176,126	175,243
Company contributions to defined contribution pension schemes	30,978	41,539
	<u>207,104</u>	<u>216,782</u>

During the year retirement benefits were accruing to 2 directors (2016 - 2) in respect of defined contribution pension schemes.

9. INTEREST RECEIVABLE

	2017 £	2016 £
Other interest receivable	<u>131</u>	<u>312</u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2017 £	2016 £
Other loan interest payable	<u>-</u>	<u>785</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

11. TAXATION

	2017 £	2016 £
CORPORATION TAX		
Current tax on profits for the year	36,386	27,895
Adjustments in respect of previous periods	-	(5,971)
	<u>36,386</u>	<u>21,924</u>
Origination and reversal of timing differences	1,514	853
	<u>1,514</u>	<u>853</u>
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>37,900</u>	<u>22,777</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before tax	<u>185,943</u>	<u>136,616</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	37,189	27,323
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	610	770
Capital allowances for year in excess of depreciation	-	(130)
Tax disallowed on pension creditor	101	1,165
Adjustments in respect of prior periods	-	(5,971)
Charitable donations relief	-	(380)
TOTAL TAX CHARGE FOR THE YEAR	<u>37,900</u>	<u>22,777</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

ABLE DATA INSTALLATIONS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Total £
COST OR VALUATION			
At 1 April 2016	100,439	49,632	150,071
Additions	7,533	11,467	19,000
Disposals	-	(4,695)	(4,695)
At 31 March 2017	<u>107,972</u>	<u>56,404</u>	<u>164,376</u>
DEPRECIATION			
At 1 April 2016	75,930	45,873	121,803
Charge for the year on owned assets	10,974	2,253	13,227
Disposals	-	(4,695)	(4,695)
At 31 March 2017	<u>86,904</u>	<u>43,431</u>	<u>130,335</u>
NET BOOK VALUE			
At 31 March 2017	<u><u>21,068</u></u>	<u><u>12,973</u></u>	<u><u>34,041</u></u>
At 31 March 2016	<u><u>24,509</u></u>	<u><u>3,759</u></u>	<u><u>28,268</u></u>

13. STOCKS

	2017 £	2016 £
Raw materials and consumables	<u><u>37,722</u></u>	<u><u>50,612</u></u>

Stock recognised in cost of sales during the year as an expense was £1,931,850 (2016 - £1,104,591).

ABLE DATA INSTALLATIONS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. DEBTORS

	2017 £	2016 £
Due after more than one year		
Other debtors	7,509	25,565

	2017 £	2016 £
Due within one year		
Trade debtors	438,194	276,770
Amounts owed by group undertakings	100,091	100,091
Other debtors	53,170	39,627
Prepayments and accrued income	35,205	23,485
Amounts recoverable on long term contracts	216,922	245,836
	<u>843,582</u>	<u>685,809</u>

15. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	347,340	134,638

16. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank loans	-	14,381
Trade creditors	178,346	119,790
Corporation tax	36,386	27,895
Other taxation and social security	238,103	77,233
Other creditors	36,993	36,342
Accruals and deferred income	133,922	77,364
	<u>623,750</u>	<u>353,005</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

17. FINANCIAL INSTRUMENTS

	2017 £	2016 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	347,340	134,638
Financial assets that are debt instruments measured at amortised cost	598,964	442,053
	<u>946,304</u>	<u>576,691</u>
 Financial liabilities measured at amortised cost	 <u>215,339</u>	 <u>156,132</u>

18. DEFERRED TAXATION

	2017 £	2016 £
At beginning of year	(3,654)	(2,801)
Charged to the profit or loss	(1,514)	(853)
At end of year	<u>(5,168)</u>	<u>(3,654)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	<u>(5,168)</u>	<u>(3,654)</u>

19. DIVIDENDS

	2017 £	2016 £
Dividends paid on equity capital	<u>75,000</u>	<u>75,000</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

20. SHARE CAPITAL

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
10,000,000 Ordinary shares of £0.01 each	100,000	100,000

21. RESERVES

Profit and loss account

The profit and loss account represents cumulative profits and losses, net of dividends and other adjustments.

22. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £95,087 (2016 - £56,674). Contributions totalling £6,355 (2016 - £5,826) were payable to the fund at the balance sheet date.

23. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	20,000	20,000
Later than 1 year and not later than 5 years	80,000	80,000
Later than 5 years	48,333	68,333
	<u>148,333</u>	<u>168,333</u>

Operating lease payments recognised as an expense £33,299 (2016 - £25,883).

24. DIRECTORS' PERSONAL GUARANTEES

Mr C Tuckwell, director, has given a personal guarantee to National Westminster Bank Plc in respect of the company's bank loan and overdraft facilities.

ABLE DATA INSTALLATIONS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

25. RELATED PARTY TRANSACTIONS

At the balance sheet date, the director Mr C Tuckwell was owed £30,407 (2016 - £30,407) by way of directors loan. This loan is interest free and repayable on demand.

Mr M Waterman, a director, is a partner of Dunne & Waterman, a firm of Chartered Accountants. During the year, Dunne & Waterman invoiced the company £16,256 (2016 - £20,335) plus disbursements in respect of services provided to the company.

The company has taken advantage of FRS102 section 33 paragraph 1A not to disclose transactions with wholly owned group members.

26. CONTROLLING PARTY

The immediate parent company is Able Data Holdings Limited. Mr C Tuckwell is deemed to hold the controlling interest in Able Data Holdings Limited by virtue of his majority shareholding.