

Company Registration No. 04703562 (England and Wales)

A-DATA LIMITED AND ITS SUBSIDIARY
STRATEGIC REPORT, DIRECTORS' REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

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A-DATA LIMITED AND ITS SUBSIDIARY

COMPANY INFORMATION

Directors

Mrs Joanna Brown
Mr M J Brown

Company number

04703562

Registered office

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

Auditor

Jones Avens Limited
53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

Business address

36 New Lane
Havant
Hampshire
PO9 2JL

Bankers

Barclays Bank Plc
P O Box 317
Woking
Surrey
GU21 1WT

A-DATA LIMITED AND ITS SUBSIDIARY

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A-DATA LIMITED AND ITS SUBSIDIARY

STRATEGIC REPORT

FOR THE YEAR ENDED 30 APRIL 2016

The directors' present the strategic report for the year ended 30 April 2016.

Principal activities

A-Data Limited is the holding company of QVIS Monitoring Limited.

The principal activities of the group were that of the sale of CCTV equipment and the provision of security services.

Fair review of the business

The principal activity of the group was that of the supply of CCTV equipment and services.

Turnover for the group for the financial year amounted to £15,788,877 (2015 - £18,412,207). Profit for the financial year after taxation was £253,806 (2015 - £722,637). Whilst a reduction in turnover has been sustained, the directors are satisfied with the overall performance of the company.

The group has continued with its R & D projects and anticipates that this will produce increased sales in the future.

The group continues to enhance its share of a very competitive market and indeed its reputation as a market leader.

Principal risks and uncertainties:

Management risks

The management of the group is controlled by its two directors who are supported by a management team. Strategic matters and future development decisions are carried out by the board of directors.

Credit risk

The group has negligible credit risk as credit control is very tightly managed, with strict rules being laid down for every customer.


Financial risks

The group manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the group has sufficient liquid resources to meet the operating needs of the business.

Operating risk

The group manages day to day operating risks by adapting best practice wherever possible. This process includes ensuring staff are properly trained and that industry standards and regulations are adhered to to the highest possible levels.

On behalf of the board



Mrs Joanna Brown
Director

Date: 26 January 2016

A-DATA LIMITED AND ITS SUBSIDIARY

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2016

The directors present their directors' report and financial statements for the company and the group for the year ended 30 April 2016.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs Joanna Brown
Mr M J Brown

Fixed assets

Movements on fixed assets are shown in notes 13 to the financial statements.

Dividends

Ordinary dividends were paid amounting to £105,543.

The directors do not recommend payment of a final dividend.

Principal risks and uncertainties

An explanation of the principal risks and uncertainties to which the group is exposed is set out in the strategic report on page 1.

Disabled employees

Applications for employment by disabled persons are always fully considered, bearing in mind the abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the group continues and that appropriate training is arranged. It is the policy of the group and the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Employee consultation

The group has a policy of providing employees with information about the group and employees are encouraged to present their suggestions and views on the group's performance. Regular meetings are held between local management and employees to allow a free flow of information and ideas.

Auditors

The auditors, Jones Avens Limited, are deemed to be reappointed under section 487 (2) of the Companies Act 2006.

A-DATA LIMITED AND ITS SUBSIDIARY

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 APRIL 2016

Directors' responsibilities

The directors are responsible for preparing the strategic report and 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 the company and the group and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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.

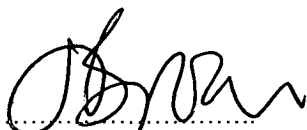
The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the website of the group.

Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Mrs Joanna Brown
Director

Date: 26 January 2017

A-DATA LIMITED AND ITS SUBSIDIARY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A-DATA LIMITED

We have audited the financial statements of A-Data Limited for the year ended 30 April 2016 on pages 6 to 35, which comprise the Group Profit and Loss Account, the Group and Parent Company Balance Sheets, the Group Cash Flow Statement, the Group and Parent Company Statements of Change in Equity and the related notes. 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) including FRS 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 sections 495 and 496 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 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 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 the directors and auditors

As explained more fully in the directors' responsibilities statement set out on page 3, 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 to express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These 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. In addition, we read all the financial and non-financial information in 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 the 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 30 April 2016 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

A-DATA LIMITED AND ITS SUBSIDIARY

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF A-DATA LIMITED

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, 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.



.....
C Norwood BSc FCA ATII (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited

**Chartered Accountants
Statutory Auditor**

Date: 26 January 2017

53 Kent Road
Southsea
Hampshire
PO5 3HU

A-DATA LIMITED AND ITS SUBSIDIARY

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2016

		2016	2015
	Notes	£	as restated £
Turnover	3	15,788,877	18,412,207
Cost of sales		(10,473,911)	(12,349,026)
Gross profit		5,314,966	6,063,181
Administrative expenses		(4,943,331)	(5,248,038)
Operating profit	4	371,635	815,143
Interest receivable and similar income	8	355	-
Interest payable and similar charges	9	(35,192)	(40,242)
Amounts written off investments	26	(125,000)	-
Profit before taxation		211,798	774,901
Taxation	10	42,008	(52,264)
Profit for the financial year		253,806	722,637

The profit and loss account has been prepared on the basis that all operations are continuing operations.

A-DATA LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 APRIL 2016


	2016 £	2015 £
Profit for the year	253,806	722,637
	<hr/>	<hr/>
Other comprehensive income		
Revaluation of tangible fixed assets	-	1,024,224
Tax relating to other comprehensive income	4,036	(186,974)
	<hr/>	<hr/>
Other comprehensive income for the year	4,036	837,250
	<hr/>	<hr/>
Total comprehensive income for the year	257,842	1,559,887
	<hr/>	<hr/>

A-DATA LIMITED AND ITS SUBSIDIARY

CONSOLIDATED BALANCE SHEET AS AT 30 APRIL 2016

		2016		2015 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		3,094,286		3,345,672
Current assets					
Stocks	16	2,924,808		2,800,596	
Debtors	17	3,574,918		4,127,910	
Cash at bank and in hand		70,967		185,361	
		6,570,693		7,113,867	
Creditors: amounts falling due within one year	18	(2,342,144)		(3,268,776)	
Net current assets			4,228,549		3,845,091
Total assets less current liabilities			7,322,835		7,190,763
Creditors: amounts falling due after more than one year	19		(646,265)		(619,097)
Provisions for liabilities	21		(203,118)		(250,513)
Net assets			6,473,452		6,321,153
Capital and reserves					
Called up share capital	24		50,110		50,110
Revaluation reserve			841,286		837,250
Profit and loss reserves			5,582,056		5,433,793
Total equity			6,473,452		6,321,153

The financial statements were approved by the board of directors and authorised for issue on 26 January 2017 and signed on its behalf by:



Mrs Joanna Brown
Director



Mr M J Brown
Director

Company Registration No: 04703562

A-DATA LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2016

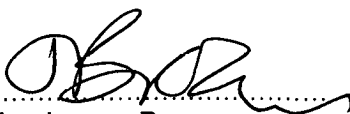
The Group		Share capital	Revaluation reserve	Profit and loss reserves	Total
	Notes	£	£	£	£
As restated for the period ended 30 April 2015:					
Balance at 1 May 2014		50,110	-	4,857,021	4,907,131
Year ended 30 April 2015:					
Profit for the year		-	-	722,637	722,637
Other comprehensive income:					
Revaluation of tangible fixed assets		-	1,024,224	-	1,024,224
Tax relating to other comprehensive income		-	(186,974)	-	(186,974)
Total comprehensive income for the year		-	837,250	722,637	1,559,887
Dividends	11	-	-	(145,865)	(145,865)
Balance at 30 April 2015		50,110	837,250	5,433,793	6,321,153
Year ended 30 April 2016:					
Profit for the year		-	-	253,806	253,806
Other comprehensive income:					
Tax relating to other comprehensive income		-	4,036	-	4,036
Total comprehensive income for the year		-	4,036	253,806	257,842
Dividends	11	-	-	(105,543)	(105,543)
Balance at 30 April 2016		50,110	841,286	5,582,056	6,473,452

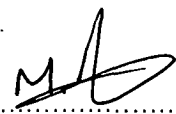
A-DATA LIMITED AND ITS SUBSIDIARY

COMPANY BALANCE SHEET AS AT 30 APRIL 2016

		2016		2015	
	Notes	£	£	£	as restated £
Fixed assets					
Tangible assets	13		2,954,644		3,145,193
Investments	14		100		100
			2,954,744		3,145,293
Current assets					
Stocks	16	2,828,033		2,682,580	
Debtors	17	3,504,109		4,984,605	
Cash at bank and in hand		69,918		184,241	
			6,402,060		7,851,426
Creditors: amounts falling due within one year	18	(2,296,131)		(3,226,950)	
Net current assets			4,105,929		4,624,476
Total assets less current liabilities			7,060,673		7,769,769
Creditors: amounts falling due after more than one year	19		(646,265)		(619,097)
Provisions for liabilities	21		(227,390)		(267,908)
Net assets			6,187,018		6,882,764
Capital and reserves					
Called up share capital	24		50,110		50,110
Revaluation reserve			841,286		837,250
Profit and loss reserves			5,295,622		5,995,404
Total equity			6,187,018		6,882,764

The financial statements were approved by the board of directors and authorised for issue on 26 January 2017 and are signed on its behalf by:


Mrs Joanna Brown
Director


Mr M J Brown
Director

Company Registration No: 04703562

A-DATA LIMITED AND ITS SUBSIDIARY

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2016

The Company		Share capital	Revaluation reserve	Profit and loss reserves	Total
	Notes	£	£	£	£
As restated for the period ended 30 April 2015:					
Balance at 1 May 2014		50,110	-	4,963,107	5,013,217
Year ended 30 April 2015:					
Profit for the year		-	-	1,178,162	1,178,162
Other comprehensive income:					
Revaluation of tangible fixed assets		-	1,024,224	-	1,024,224
Tax relating to other comprehensive income		-	(186,974)	-	(186,974)
Total comprehensive income for the year		-	837,250	1,178,162	2,015,412
Dividends	11	-	-	(145,865)	(145,865)
Balance at 30 April 2015		50,110	837,250	5,995,404	6,882,764
Year ended 30 April 2016:					
Loss for the year		-	-	(594,239)	(594,239)
Other comprehensive income:					
Tax relating to other comprehensive income		-	4,036	-	4,036
Total comprehensive income for the year		-	4,036	(594,239)	(590,203)
Dividends	11	-	-	(105,543)	(105,543)
Balance at 30 April 2016		50,110	841,286	5,295,622	6,187,018

A-DATA LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2016

	Notes	£	2016 £	£	2015 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		1,046,153		(250,632)
Interest paid			(35,192)		(40,242)
Income taxes paid			(131,966)		(253,734)
Net cash inflow/(outflow) from operating activities			878,995		(544,608)
Investing activities					
Purchase of tangible fixed assets		(124,842)		(368,871)	
Proceeds on disposal of tangible fixed assets		4,752		-	
Interest received		355		-	
Net cash used in investing activities			(119,735)		(368,871)
Financing activities					
Repayment of borrowings		(117,664)		-	
Repayment of bank loans		27,168		(203,067)	
Dividends paid		(105,543)		(145,865)	
Net cash used in financing activities			(196,039)		(348,932)
Net increase/(decrease) in cash and cash equivalents			563,221		(1,262,411)
Cash and cash equivalents at beginning of year			(1,195,702)		66,709
Cash and cash equivalents at end of year			(632,481)		(1,195,702)
Relating to:					
Cash at bank and in hand			70,967		185,361
Bank overdrafts included in creditors payable within one year			(703,448)		(1,381,063)

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies

Company information

A-Data Limited is a private company limited by shares incorporated in England and Wales. The registered office is 53 Kent Road, Southsea, Portsmouth, Hampshire, PO5 3HU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2016 are the first financial statements of A-Data Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 28.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financial arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The state of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies (continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
Plant and machinery	20% - straight line
Fixtures, fittings & equipment	20% - straight line
Motor vehicles	25% - straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss be recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies (continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies (continued)

1.10 Financial instruments (continued)

Impairment of financial assets (continued)

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit and loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies (continued)

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Rental payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

2. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Turnover and other revenue

An analysis of the company's turnover is as follows:

	2016 £	2015 £
Turnover		
Sale of CCTV equipment	15,607,059	18,412,207
	<u> </u>	<u> </u>
Other significant revenue		
Interest income	355	-
	<u> </u>	<u> </u>
	2016 £	2015 £
Turnover analysed by geographical market		
UK and Europe	15,607,059	18,412,207
	<u> </u>	<u> </u>

4. Group operating profit

	2016 £	2015 £
Operating profit for the year is stated after Charging/(crediting):		
Exchange losses	23,364	44,969
Research and development costs	438,230	399,365
Fees payable to the company's auditor for the audit of the company's financial statements	10,500	9,450
Depreciation of owned tangible fixed assets	367,439	315,308
Loss on disposal of tangible fixed assets	4,037	-
Cost of stocks recognised as an expense	10,157,282	12,065,871
Operating lease charges	51,400	51,148
	<u> </u>	<u> </u>

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

5. Auditors remuneration

	2016 £	2015 £
The Group		
Audit of the financial statements	10,500	9,450
Tax compliance services	10,296	14,565
Other non audit services	8,100	8,100
	18,396	22,665
The Company		
Audit of the financial statements	10,500	9,450
Tax compliance services	6,589	13,695
Other non audit services	8,100	8,100
	14,689	21,795

6. Employees

The average monthly number of persons (including directors) employed by the group and the company during the year was:

	The Group		The Company	
	2016 Number	2015 Number	2016 Number	2015 Number
Management	2	2	2	2
Sales and distribution	59	60	51	52
Administration	13	13	10	10
	74	75	63	64

Their aggregate remuneration comprised:

	The Group		The Company	
	2016 £	2015 £	2016 £	2015 £
Wages and salaries	2,421,764	2,590,403	2,152,497	2,296,948
Social security costs	227,659	216,557	206,939	199,246
Pension costs	292,436	250,000	292,436	250,000
	2,941,859	3,056,960	2,651,872	2,746,194

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

7. Directors' remuneration	2016 £	2015 £
Remuneration for qualifying services	240,000	216,667
Company pension contributions to defined contribution schemes	281,655	250,000
	<u>521,655</u>	<u>466,667</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2015 – 2).

Remuneration disclosed above include the following amounts paid to the highest paid director:

Remuneration for qualifying services	140,000	165,000
Company pension contributions to defined contribution schemes	140,828	125,000
	<u>280,828</u>	<u>290,000</u>

8. Interest receivable and similar income	2016 £	2015 £
Interest income		
Other interest income	355	-
	<u>355</u>	<u>-</u>

9. Interest payable and similar charges	2016 £	2015 £
Interest on financial liabilities measured at amortised cost:		
Other interest on financial liabilities	35,192	40,242
	<u>35,192</u>	<u>40,242</u>

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

10. Taxation	2016 £	2015 £
Current tax		
UK corporation tax on profits for the current period	44,191	27,431
Adjustments in respect of prior periods	(42,840)	-
	<hr/>	<hr/>
Total current tax	1,351	27,431
	<hr/>	<hr/>
Deferred tax		
Origination and reversal of timing differences	(43,359)	26,203
Adjustment in respect of prior periods	-	(1,370)
	<hr/>	<hr/>
Total deferred tax	(43,359)	24,833
	<hr/>	<hr/>
Total tax charge	(42,008)	52,264
	<hr/>	<hr/>

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2016 £	2015 £
Profit before taxation	211,798	774,901
	<hr/>	<hr/>
Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 20.00%)	42,361	154,980
Tax effect of expenses that are not deductible in determining taxable profit	38,075	1,084
Effect of change in corporation tax rate	-	(2,373)
Research and development tax credit	(79,604)	(100,227)
(Over) provided in prior years	(42,840)	(1,200)
	<hr/>	<hr/>
Taxation for the year	(42,008)	52,264
	<hr/>	<hr/>

In addition to the amount charged to the profit and loss account, the following amounts relating to tax have been recognised directly in other comprehensive income:

	2016 £	2015 £
Deferred tax arising on:		
Revaluation of property	(4,036)	186,974
	<hr/>	<hr/>

Factors that may affect tax charges in future:

The corporation tax rate is 19% for the financial years 2017 to 2019. For the financial year 2020 is will be 17%.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

11. Dividends

	2016 £	2015 £
Interim paid	105,543	145,865

12. Profit/(loss) attributable to the members of the parent company

The loss dealt with in the financial statements of the parent company is £594,239 (2015: Profit - £1,178,162).

13. Tangible fixed assets The Group

	Land and Buildings Freehold £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 May 2015	2,465,381	896,856	488,522	70,225	3,920,984
Additions	-	6,330	63,288	55,224	124,842
Disposals	-	-	-	(29,271)	(29,271)
At 30 April 2016	2,465,381	903,186	551,810	96,178	4,016,555
Depreciation and impairment					
At 1 May 2015	-	361,758	181,751	31,803	575,312
Depreciation charged in the year	-	214,347	139,145	13,947	367,439
Eliminated in respect of disposals	-	-	-	(20,482)	(20,482)
At 30 April 2016	-	576,105	320,896	25,268	922,269
Carrying amount					
At 30 April 2016	2,465,381	327,081	230,914	70,910	3,094,286
At 30 April 2015	2,465,381	535,098	306,771	38,422	3,345,672

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

13. Tangible fixed assets (continued)

The Company

	Land and Buildings Freehold £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 May 2015	2,465,381	629,503	488,522	70,225	3,653,631
Additions	-	-	63,288	55,224	118,512
Disposals	-	-	-	(29,271)	(29,271)
At 30 April 2016	2,465,381	629,503	551,810	96,178	3,742,872
Depreciation and impairment					
At 1 May 2015	-	294,884	181,751	31,803	508,438
Depreciation charged in the year	-	147,180	139,145	13,947	300,272
Eliminated in respect of disposals	-	-	-	(20,482)	(20,482)
At 30 April 2016	-	442,064	320,896	25,268	788,228
Carrying amount					
At 30 April 2016	2,465,381	187,439	230,914	70,910	2,954,644
At 30 April 2015	2,465,381	334,619	306,771	38,422	3,145,193

14. Fixed asset investments

The company

	2016 £	2015 £
Investments in subsidiaries	100	100

Movements in fixed asset investments

	Shares in Group Undertakings £
Cost or valuation	
At 1 May 2015 and 30 April 2016	100
Carrying amount	
At 30 April 2016	100
At 30 April 2015	100

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

14. Fixed asset investments (continued) Subsidiaries

Details of the company's subsidiaries at 30 April 2016 are as follows:

Name of undertaking	Country of Incorporation	Nature of business	Class of Shares held	% held	
				Direct	Indirect
QVIS Monitoring Limited	England	CCTV Monitoring and Security systems	Ordinary	100	-

15. Financial instruments

	The Group		The Company	
	2016	2015	2016	2015
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	3,406,445	3,891,619	3,353,405	4,774,289
Carrying amount of financial liabilities				
Measured at amortised cost	2,785,692	2,785,418	2,754,021	3,713,426

16. Stocks

	The Group		The Company	
	2016	2015	2016	2015
	£	£	£	£
Finished goods and goods for resale	2,946,049	2,800,596	2,828,033	2,682,580

17. Debtors

	The Group		The Company	
	2016	2015	2016	2015
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,941,979	2,168,200	1,903,145	2,087,629
Corporation tax recoverable	99,154	-	99,154	-
Amounts due from subsidiary undertakings	-	-	-	964,301
Other debtors	1,464,467	1,912,933	1,450,260	1,902,394
Prepayments and accrued income	69,318	46,777	51,550	30,281
	3,574,918	4,127,910	3,504,109	4,984,605

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

18.	Creditors: amounts falling due within one year		The Group		The Company		
		Notes	2016	2015	2016	2015	
			£	£	£	£	
	Bank loans and overdrafts	20	758,448	1,436,063	758,448	1,436,063	
	Other borrowings	20	-	117,664	-	117,664	
	Trade creditors		1,273,414	1,495,757	1,245,290	1,461,054	
	Corporation tax		44,191	75,652	44,191	75,652	
	Other taxes and social security		158,526	62,772	144,184	56,969	
	Other creditors		88,098	65,498	86,301	65,473	
	Accruals and deferred income		19,467	15,370	17,717	14,075	
			<u>2,342,144</u>	<u>3,268,776</u>	<u>2,296,131</u>	<u>3,226,950</u>	
19.	Creditors: amounts falling due after More than one year	Notes			2016	2015	
	The Group and Company				£	£	
	Bank loans and overdrafts	20			646,265	619,097	
	Amounts included above which fall due after five years are as follows:						
	Payable by instalments				426,265	481,265	
20.	Loans and overdrafts				2016	2015	
					£	£	
	Bank loans				701,265	674,097	
	Bank overdrafts				703,448	1,381,063	
	Other loans				-	117,664	
					<u>1,404,713</u>	<u>2,172,824</u>	
	Payable within one year				758,448	1,553,727	
	Payable after one year				646,265	619,097	

The long-term loan is secured by a fixed charge over the company's freehold land and buildings. The rate of interest is 3 1/2% over Barclays Bank base rate and the loan is repayable in instalments due to expire in 2022.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

21. Provisions for liabilities

		The Group		The Company	
	Notes	2016	2015	2016	2015
		£	£	£	£
Deferred tax liabilities	22	203,118	250,513	227,390	267,908

22. Deferred Taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	The Group		The Company	
	Liabilities	Liabilities	Liabilities	Liabilities
	2016	2015	2016	2015
	£	£	£	£
Balances:				
Accelerated capital allowances	48,281	90,061	44,452	80,934
Tax losses	(28,101)	(26,522)	-	-
Revaluations	182,938	186,974	182,938	186,974
	203,118	250,513	227,390	267,908

Movements in the year:

	The Group	The Company
	2016	2016
	£	£
Liability at 1 May 2015	250,513	267,908
Credit to profit or loss	(43,359)	(36,482)
Credit to equity	(4,036)	(4,036)
Liability at 30 April 2016	203,118	227,390

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

23. Retirement benefits

	The Group		The Company	
	2016	2015	2016	2015
	£	£	£	£
Defined contribution schemes				
Charge to profit or loss in respect of defined contribution schemes	292,436	250,000	292,436	250,000

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

24. Share capital

	2016	2015
	£	£
Ordinary share capital issued and fully paid		
50,100 Ordinary 'A' of £1 each	50,100	50,100
10 Ordinary 'B' of £1 each	10	10
	<u>50,110</u>	<u>50,110</u>

25. Operating lease commitments

The Group and Company

At 30 April 2016 the Group and Company were committed to making the following payments under non cancellable operating leases in the year ended 30 April 2017. The leases are in respect of motor vehicles.

Operating leases which expire:

	2016	2015
	£	£
In less than five years	<u>31,917</u>	<u>31,917</u>

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

26. Related party transactions

Advantage has been taken of the exemption available under FRS 102 33.1A not to disclose transactions entered into between two or more members of the group, where the subsidiary undertakings are wholly owned by the parent company.

Company

During the year the company entered into transaction with related parties, in the ordinary course of business.

Transactions entered into and balances outstanding at 30 April 2016 are as follows:

Companies under common control

	Management Fees		Sales		Purchases		(Owed by)/owed to to related party	
	2016	2015	2016	2015	2016	2015	2016	2015
Qvis Lighting Limited	130,502	23,333	152,999	328,349	86,444	13,775	762,255	776,809
Qvis Retail Limited	167,370	65,695	494,400	858,650	46,735	187,810	11,312	264,054
BY O Cycles Limited	-	-	957	778	5,137	845	246,292	394,923
QVIS Labs Limited	-	-	-	11,653	-	18,088	-	-

At 30 April 2016 the company wrote off £75,000 from the loan to QVIS Retail Limited and £50,000 off from the loan to BY O Cycles Limited.

Key management personnel

All directors who have authority and responsibility for planning, directing and controlling the activities of the group are considered to be key management personnel. Total remuneration in respect of these individuals is disclosed in note 7.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

27.	Cash generated from operations	2016	2015
	The Group	£	£
	Profit for the year after tax	253,806	722,637
	Adjustments for:		
	Taxation charged	(42,008)	52,264
	Finance costs	35,192	40,242
	Investment income	(355)	-
	Loss on disposal of tangible fixed assets	4,037	-
	Depreciation and impairment of tangible fixed assets	367,439	315,308
	Amounts written off investments	125,000	-
	Movements in working capital:		
	(Increase) in stocks	(124,212)	(929,260)
	Decrease/(increase) in debtors	468,904	(1,725,335)
	(Decrease)/increase in creditors	(41,650)	1,273,512
	Cash generated from/(absorbed by) operations	1,046,153	(250,632)

28.	Reconciliations on adoption of FRS 102				
	Reconciliation of equity				
		The Group	The Company		
		1 May	30 April	1 May	30 April
		2014	2015	2014	2015
		£	£	£	£
	Note				
	Equity as reported under previous UK GAAP	4,907,131	6,842,746	5,013,217	7,404,357
	Adjustments to prior year (note 29)	-	(334,619)	-	(334,619)
	As restated	4,907,131	6,508,127	5,013,217	7,069,738
	Adjustments arising from transition to FRS 102:				
	Deferred tax	a	(186,974)	-	(186,974)
	Equity reported under FRS 102	4,907,131	6,321,153	5,013,217	6,882,764

Reconciliation of profit for the financial period	The Group	The Company
	2016	2015
	£	£
Profit as reported under previous UK GAAP and under FRS 102	722,639	1,178,162

Transitional relief

On transition to FRS 102 from previous UK GAAP, the group and company have taken advantage of transitional relief as follows:

Investments in subsidiaries

The company has elected to treat the carrying amount of investments in subsidiaries under previous UK GAAP at the date of transition as deemed cost on transition to FRS 102.

Freehold property

The group and the company have elected to measure the deemed cost of freehold property at the date of transition to FRS 102 as its fair value at the date of transition.

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

28. Reconciliations on adoption of FRS 102 (continued)

Reconciliation of equity The Group

Notes	At 1 May 2014			At 30 April 2015			
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Prior year adjustment £	Effect of transition £	FRS 102 £
Fixed Assets							
Tangible assets	2,080,782	-	2,080,782	3,680,291	(334,619)	-	3,345,672
Current Assets							
Stocks	1,853,550	-	1,853,550	2,800,596	-	-	2,800,596
Debtors	3,226,890	-	3,226,890	4,127,912	-	-	4,127,912
Bank and cash	403,806	-	403,806	185,361	-	-	185,361
	5,484,246	-	5,484,246	7,113,869	-	-	7,113,869
Creditors due within one year							
Loans and overdrafts	(392,100)	-	(392,100)	(1,553,727)	-	-	(1,553,727)
Taxation	(455,772)	-	(455,767)	(138,424)	-	-	(138,424)
Other creditors	(816,537)	-	(816,552)	(1,576,625)	-	-	(1,576,625)
	(1,664,419)	-	(1,664,419)	(3,268,776)	-	-	(3,268,776)
Net current assets	3,819,827	-	3,819,827	3,845,093	-	-	3,845,093
Total assets less current liabilities	5,900,609	-	5,900,609	7,525,384	(334,619)	-	7,190,765

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

28. Reconciliations on adoption of FRS 102 (continued)

The Group

Notes	At 1 May 2014			At 30 April 2015			
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Prior year adjustment £	Effect of transition £	FRS 102 £
Creditors due after one year							
Loans and overdrafts	(822,164)	-	(822,164)	(619,097)	-	-	(619,097)
Provisions for liabilities							
Deferred tax	(65,228)	-	(65,228)	(63,539)	-	(186,974)	(250,513)
Net assets	<u>5,013,217</u>	<u>-</u>	<u>5,013,217</u>	<u>6,842,748</u>	<u>(334,619)</u>	<u>(186,974)</u>	<u>6,321,155</u>
Capital and reserves							
Share capital	50,110	-	50,110	50,110	-	-	50,110
Revaluation reserve	-	-	-	1,358,843	(334,619)	(186,974)	837,250
Profit and loss	4,963,107	-	4,963,107	5,433,795	-	-	5,433,795
Total equity	<u>5,013,217</u>	<u>-</u>	<u>5,013,217</u>	<u>6,842,748</u>	<u>(334,619)</u>	<u>(186,974)</u>	<u>6,321,155</u>

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

28. Reconciliations on adoption of FRS 102 (continued)

Reconciliation of equity The Company

Notes	At 1 May 2014			At 30 April 2015			
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Prior year adjustment £	Effect of transition £	FRS 102 £
Fixed Assets							
Tangible assets	2,080,782	-	2,080,782	3,479,812	(334,619)	-	3,145,193
Investments	100	-	100	100	-	-	100
	<u>2,080,882</u>	<u>-</u>	<u>2,080,882</u>	<u>3,479,912</u>	<u>(334,619)</u>	<u>-</u>	<u>3,145,293</u>
Current Assets							
Stocks	1,853,550	-	1,853,550	2,682,580	-	-	2,682,580
Debtors	3,226,890	-	3,226,890	4,804,570	-	-	4,804,570
Bank and cash	403,806	-	403,806	184,241	-	-	184,241
	<u>5,484,246</u>	<u>-</u>	<u>5,484,246</u>	<u>7,671,391</u>	<u>-</u>	<u>-</u>	<u>7,671,391</u>
Creditors due within one year							
Loans and overdrafts	(509,866)	-	(509,866)	(1,553,827)	-	-	(1,553,827)
Taxation	(455,772)	-	(455,772)	47,414	-	-	47,414
Other creditors	(698,881)	-	(698,881)	(1,540,502)	-	-	(1,540,502)
	<u>(1,664,519)</u>	<u>-</u>	<u>(1,664,519)</u>	<u>(3,046,915)</u>	<u>-</u>	<u>-</u>	<u>(3,046,915)</u>
Net current assets	<u>3,819,727</u>	<u>-</u>	<u>3,819,727</u>	<u>4,624,476</u>	<u>-</u>	<u>-</u>	<u>4,624,476</u>
Total assets less current liabilities	<u>5,900,609</u>	<u>-</u>	<u>5,900,609</u>	<u>8,104,388</u>	<u>(334,619)</u>	<u>-</u>	<u>7,769,769</u>

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

28. Reconciliations on adoption of FRS 102 (continued)

The Company

Notes	At 1 May 2014			At 30 April 2015			
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Prior year adjustment £	Effect of transition £	FRS 102 £
Creditors due after one year							
Loans and overdrafts	(822,164)	-	(822,164)	(619,097)	-	-	(619,097)
Provisions for liabilities							
Deferred tax	(65,228)	-	(65,228)	(80,934)	-	(186,974)	(267,908)
Net assets	<u>5,013,217</u>	<u>-</u>	<u>5,013,217</u>	<u>7,404,357</u>	<u>(334,619)</u>	<u>(186,974)</u>	<u>6,882,764</u>
Capital and reserves							
Share capital	50,110	-	50,110	50,110	-	-	50,110
Revaluation reserve	-	-	-	1,358,843	(334,619)	(186,974)	837,250
Profit and loss	4,963,107	-	4,963,107	5,995,404	-	-	5,995,404
Total equity	<u>5,013,217</u>	<u>-</u>	<u>5,013,217</u>	<u>7,404,357</u>	<u>(334,619)</u>	<u>(186,974)</u>	<u>6,882,764</u>

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

28. Reconciliations on adoption of FRS 102 (continued)

Reconciliation of profit for the financial period The Group

	Notes	Previous UK GAAP £	Year ended 30 April 2015 Prior year adjustment £	Effect of transition £	FRS 102 £
Turnover		18,412,207	-	-	18,412,207
Cost of sales		(12,349,026)	-	-	(12,349,026)
Gross profit		6,063,181	-	-	6,063,181
Administrative expenses		(5,248,038)	-	-	(5,248,038)
Interest payable and similar charges		(40,242)	-	-	(40,242)
Taxation		(52,264)	-	-	(52,264)
Profit for the financial period		722,637	-	-	722,637

Notes to reconciliations on adoption of FRS 102

a) Deferred tax

Deferred tax have been provided on the revaluation of freehold property

Reconciliation of profit for the financial period The Company

	Notes	Previous UK GAAP £	Year ended 30 April 2015 Prior year adjustment £	Effect of transition £	FRS 102 £
Turnover		18,424,234	-	-	18,424,234
Cost of sales		(12,460,522)	-	-	(12,460,522)
Gross profit		5,963,712	-	-	5,963,712
Administrative expenses		(4,702,175)	-	-	(4,702,175)
Interest payable and similar charges		(40,238)	-	-	(40,238)
Taxation		(43,137)	-	-	(43,137)
Profit for the financial period		1,178,162	-	-	1,178,162

Notes to reconciliations on adoption of FRS 102

a) Deferred tax

Deferred tax have been provided on the revaluation of freehold property

A-DATA LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

29. Prior period adjustment

The Group

An adjustment to the 2015 figures has been made in respect of the revaluation of freehold property, previously the carrying value of internal fixtures and fittings had been excluded from the calculation of the revalued gain.

Changes to the balance sheet

	Year ended 30 April 2015		
	As previously reported	Adjustment	As restated
	£	£	£
Balances as restated before FRS 102 transition adjustment			
Fixed assets			
Tangible assets	3,680,291	(334,619)	3,345,672
Capital and reserves			
Revaluation reserve	1,358,843	(334,619)	1,024,224

Changes to profit and loss account

	Period ended 30 April 2015		
	As previously reported	Adjustment	As restated
	£	£	£
Balances as restated before FRS 102 transition adjustment			
Profit for the financial period	722,637	-	722,637

The Company

An adjustment to the 2015 figures has been made in respect of the revaluation of freehold property, previously the carrying value of internal fixtures and fittings had been excluded from the calculation of the revalued gain.

Changes to the balance sheet

	At 30 April 2015		
	As previously reported	Adjustment	As restated
	£	£	£
Balances as restated before FRS 102 transition adjustment			
Fixed assets			
Tangible assets	3,479,812	(334,619)	3,145,193
Capital and reserves			
Revaluation reserve	1,358,843	(334,619)	1,024,224

Changes to profit and loss account

	Period ended 30 April 2015		
	As previously reported	Adjustment	As restated
	£	£	£
Balances as restated before FRS 102 transition adjustment			
Profit for the financial period	1,178,162	-	1,178,162