

Company registration number 04703562 (England and Wales)

A-DATA LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

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A-DATA LIMITED

COMPANY INFORMATION

Directors	Mrs J E Brown Mr M J Brown
Secretary	Mrs J E 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 PO Box 317 Woking Surrey GU21 1WT

A-DATA LIMITED

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A-DATA LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The directors present the strategic report for the year ended 30 April 2022.

Fair review of the business

The principal activity of the company was that of the receipt of rental income. The company was also involved in the supply of CCTV equipment and LED lighting.

Turnover for the company for the financial year amounted to £109,470 (2021 - £388,748). The company's rental income for the year was £456,595 (2021 - £432,507). Profit for the financial year after taxation was £22,722 (2021 - £478,707). The directors are satisfied with the overall performance of the company.

Principal risks and uncertainties

Principal risks and uncertainties are:

Management risks

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

Credit risk

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

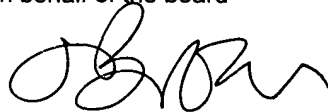
Financial risks

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

Operating risk

The company 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 J E Brown
Director

23 January 2023

A-DATA LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The directors present their annual report and financial statements for the year ended 30 April 2022.

Principal activities

The principal activity of the company was that of the receipt of rental income. The company was also involved in the supply of CCTV equipment and LED lighting.

Directors

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

Mrs J E Brown

Mr M J Brown

Auditor

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

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Mrs J E Brown

Director

23 January 2023

A-DATA LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2022

The directors are responsible for preparing 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;
- state whether UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

A-DATA LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A-DATA LIMITED

Opinion

We have audited the financial statements of A-Data Limited (the 'company') for the year ended 30 April 2022 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2022 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our 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 the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

A-DATA LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF A-DATA LIMITED

Matters on which we are required to report by exception

In the light of the 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. We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A-DATA LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF A-DATA LIMITED

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including The Companies Act 2006.
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulation:
- we made enquiries of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships.
- evaluation whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's efforts to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.
- corroborating the business rationale for transactions outside the normal course of business

A-DATA LIMITED

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

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

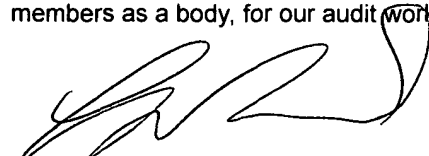
- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and
- the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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 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.



Claire Norwood BSc FCA ATII
Senior Statutory Auditor
For and on behalf of Jones Avens Limited

23 January 2023

Chartered Accountants
Statutory Auditor

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

A-DATA LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	2022 £	2021 £
Turnover	3	109,470	388,748
Cost of sales		(96,691)	(40,806)
Gross profit		12,779	347,942
Administrative expenses		(331,362)	(377,062)
Other operating income		456,572	486,626
Operating profit		137,989	457,506
Interest receivable and similar income		700	700
Interest payable and similar expenses		(107,528)	(49,217)
Increase in fair value of investments		-	181,638
Profit before taxation		31,161	590,627
Tax on profit	6	(8,439)	(111,920)
Profit for the financial year		22,722	478,707

A-DATA LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2022

	2022	2021
	£	£
Profit for the year	22,722	478,707
Other comprehensive income	-	-
Total comprehensive income for the year	<u>22,722</u>	<u>478,707</u>

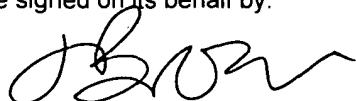
A-DATA LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7	6,280,467		6,392,048	
Investment properties	8	2,274,000		2,274,000	
		<u>8,554,467</u>		<u>8,666,048</u>	
Current assets					
Stocks		-		49,232	
Debtors	9	8,698,730		7,513,213	
Cash at bank and in hand		382		39,347	
		<u>8,699,112</u>		<u>7,601,792</u>	
Creditors: amounts falling due within one year	10	<u>(2,410,200)</u>		<u>(906,020)</u>	
Net current assets		<u>6,288,912</u>		<u>6,695,772</u>	
Total assets less current liabilities		<u>14,843,379</u>		<u>15,361,820</u>	
Creditors: amounts falling due after more than one year	11	<u>(2,776,003)</u>		<u>(3,241,879)</u>	
Provisions for liabilities	13	<u>(729,680)</u>		<u>(732,591)</u>	
Net assets		<u><u>11,337,696</u></u>		<u><u>11,387,350</u></u>	
Capital and reserves					
Called up share capital	16	50,110		50,110	
Revaluation reserve		3,126,893		3,126,893	
Profit and loss reserves		8,160,693		8,210,347	
Total equity		<u><u>11,337,696</u></u>		<u><u>11,387,350</u></u>	

The financial statements were approved by the board of directors and authorised for issue on 23 January 2023 and are signed on its behalf by:



Mrs J E Brown
Director

Company Registration No. 04703562

A-DATA LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Share capital £	Revaluation reserve £	Profit and loss reserves £	Total £
Balance at 1 May 2020		50,110	3,126,893	7,806,571	10,983,574
Year ended 30 April 2021:					
Profit and total comprehensive income for the year		-	-	478,707	478,707
Dividends		-	-	(74,931)	(74,931)
Balance at 30 April 2021		50,110	3,126,893	8,210,347	11,387,350
Year ended 30 April 2022:					
Profit and total comprehensive income for the year		-	-	22,722	22,722
Dividends		-	-	(72,376)	(72,376)
Balance at 30 April 2022		50,110	3,126,893	8,160,693	11,337,696

A-DATA LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		577,750		(955,013)
Interest paid			(107,528)		(49,217)
Income taxes paid			(9,201)		(1)
Net cash inflow/(outflow) from operating activities			461,021		(1,004,231)
Investing activities					
Purchase of tangible fixed assets		-		(142,864)	
Proceeds on disposal of tangible fixed assets		70,150		-	
Proceeds from other investments and loans		-		181,638	
Interest received		700		700	
Net cash generated from investing activities			70,850		39,474
Financing activities					
Increase in/(repayment) of bank loans		(408,656)		1,493,128	
Increase in hire purchase borrowing		(72,156)		97,418	
Dividends paid		(72,376)		(74,931)	
Net cash (used in)/generated from financing activities			(553,188)		1,515,615
Net (decrease)/increase in cash and cash equivalents			(21,317)		550,858
Cash and cash equivalents at beginning of year			20,640		(348,580)
Cash and cash equivalents at end of year			(677)		20,640
Relating to:					
Cash at bank and in hand			382		39,347
Bank overdrafts included in creditors payable within one year			(1,059)		(18,707)

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

1.2 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 financing 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 stage 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 it is probable will be recovered.

1.3 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

Freehold land and buildings are not depreciated. The company maintains a policy of constant refurbishment and the directors consider that no depreciation is required.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

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.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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 been 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.

1.6 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 cost and replacement 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.

1.7 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.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.8 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 publicly 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.

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 or 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.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

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 payments 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.

1.9 Equity instruments

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

1.10 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.11 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.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

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.

1.12 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.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 in the period are included in profit or loss.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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:

	2022 £	2021 £
Turnover analysed by class of business		
Sale of CCTV equipment and lighting	97,470	99,748
Management charges receivable	12,000	289,000
	<u>109,470</u>	<u>388,748</u>
	2022 £	2021 £
Other revenue		
Interest income	700	700
Grants received	-	54,119
Rental income arising from investment properties	<u>456,595</u>	<u>432,507</u>

4 Employees

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

	2022 Number	2021 Number
Total	<u>3</u>	<u>5</u>

5 Directors' remuneration and dividends

	2022 £	2021 £
Remuneration paid to directors	240,000	240,000
Dividends paid to directors	<u>72,376</u>	<u>74,931</u>

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Taxation

	2022 £	2021 £
Current tax		
UK corporation tax on profits for the current period	11,350	57,662
Deferred tax		
Origination and reversal of timing differences	(2,911)	45,508
Previously unrecognised tax loss, tax credit or timing difference	-	8,750
Total deferred tax	(2,911)	54,258
Total tax charge	8,439	111,920

7 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost or valuation			
At 1 May 2021	6,180,000	1,832,323	8,012,323
Disposals	-	(155,880)	(155,880)
At 30 April 2022	6,180,000	1,676,443	7,856,443
Depreciation and impairment			
At 1 May 2021	-	1,620,275	1,620,275
Depreciation charged in the year	-	87,439	87,439
Eliminated in respect of disposals	-	(131,738)	(131,738)
At 30 April 2022	-	1,575,976	1,575,976
Carrying amount			
At 30 April 2022	6,180,000	100,467	6,280,467
At 30 April 2021	6,180,000	212,048	6,392,048

Land and buildings with a carrying amount of £6,180,000 were revalued in May 2019 by Carter Jonas LLP, independent valuers not connected with the company, on the basis of market value for the land and buildings. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties in the area.

Land and buildings are carried at valuation. If land and buildings were measured using the cost model, the carrying amounts would have been approximately £ £2,033,084 (2021 - £ £2,033,844), being cost and depreciation £ £Nil (2021 - £ £Nil).

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

7 Tangible fixed assets

(Continued)

	2022 £	2021 £	2022 £	2021 £
Cost	2,033,844	2,033,844	2,033,844	-

8 Investment property

2022
£

Fair value

At 1 May 2021 and 30 April 2022

2,274,000

Investment property comprises 5 freehold residential properties. The properties were revalued by the directors at the balance sheet date at their fair value.

9 Debtors

Amounts falling due within one year:

	2022 £	2021 £
Trade debtors	33,162	57,344
Other debtors	8,665,568	7,455,869
	8,698,730	7,513,213

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	135,059	152,707
Trade creditors	2,184,739	128,575
Taxation and social security	73,133	591,060
Other creditors	17,269	33,678
	2,410,200	906,020

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

11 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	2,687,510	3,096,166
Other creditors	88,493	145,713
	<u>2,776,003</u>	<u>3,241,879</u>

The long-term loans are secured by fixed charges over the company's freehold land and buildings and the residential investment properties.

The hire purchase balance is secured by a fixed charge over the motor vehicle concerned.

The amounts owed in respect of finance leases are secured by charges over the assets concerned

Creditors which fall due after five years are as follows:

	2022 £	2021 £
Payable by instalments	<u>45,976</u>	<u>56,605</u>

12 Finance lease obligations

	2022 £	2021 £
Future minimum lease payments due under finance leases:		
Within one year	-	91,408
In two to five years	-	79,870
	<u>-</u>	<u>171,278</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

13 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	<u>729,680</u>	<u>732,591</u>

14

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

14 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:

	Liabilities 2022 £	Liabilities 2021 £	Assets 2022 £	Assets 2021 £
Balances:				
ACAs	10,529	13,440	-	-
Revaluations	684,640	684,640	-	-
Investment property	34,511	34,511	-	-
	<u>729,680</u>	<u>732,591</u>	<u>-</u>	<u>-</u>

15 Retirement benefit schemes

	2022 £	2021 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>5,869</u>	<u>5,418</u>

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.

16 Called up share capital

	2022 £	2021 £
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>

17 Post Balance Sheet events

The company disposed of its residential investment properties, and part of its freehold property after the balance sheet date and discharged its bank borrowings in full.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

18 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Other information

Transaction entered into and balances outstanding at 30 April 2022 are as follows:

The company received management fees from Qvis Lighting and Security Limited amounting to £12,000 (2021 - £289,000). The company received rent from Qvis Lighting and Security Limited amounting to £200,000 (2021 - £200,000). The company sold goods to Qvis Lighting and Security Limited amounting to £96,965 (2021 - £1,671,321).

At 30 April 2022 the company was owed £7,924,220 (2021- £6,485,885) by Qvis Lighting and Security Limited and £72,891 (2021 - £72,531) by Qvis Retail Limited, a company under common ownership.

By O Cycles is a company controlled by Mr M J Brown, who is a director and husband of Mrs J Brown. At 30 April 2022 the company was owed £13,219 (2021- £52,968) by By O Cycles Limited.

Qvis Monitoring Limited is a company controlled by Mrs Sophie Rootes, who is the daughter of Mr and Mrs Brown, the directors.

At 30 April 2022 Adata Limited was owed £366,089 (2021 - £500,074) by Qvis Monitoring Limited.

CCTV Express Limited is another company controlled by Mrs Sophie Rootes.

At 30 April 2022 the company was owed £20,407 (2021 - £18,707) by CCTV Express Limited.

19 Directors' transactions

Dividends totalling £72,376 (2021 - £74,931) were paid in the year in respect of shares held by the company's directors.

A-DATA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

20 Cash generated from/(absorbed by) operations

	2022 £	2021 £
Profit for the year after tax	22,722	478,707
Adjustments for:		
Taxation charged	8,439	111,920
Finance costs	107,528	49,217
Investment income	(700)	(700)
Gain on disposal of tangible fixed assets	(46,008)	-
Depreciation and impairment of tangible fixed assets	87,439	116,007
Other gains and losses	-	(181,638)
Movements in working capital:		
Decrease in stocks	49,232	29,312
Increase in debtors	(1,185,517)	(1,176,153)
Increase/(decrease) in creditors	1,534,615	(381,685)
Cash generated from/(absorbed by) operations	577,750	(955,013)

21 Analysis of changes in net debt

	1 May 2021 £	Cash flows £	30 April 2022 £
Cash at bank and in hand	39,347	(38,965)	382
Bank overdrafts	(18,707)	17,648	(1,059)
	20,640	(21,317)	(677)
Borrowings excluding overdrafts	(3,230,166)	408,656	(2,821,510)
Obligations under finance leases	(171,278)	72,156	(99,122)
	(3,380,804)	459,495	(2,921,309)