

**ABLE DATA HOLDINGS LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2019**

**ABLE DATA HOLDINGS LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Mr M Waterman FCA Mr A Hudson Mr D Sullivan Mr C Tuckwell
<b>Company secretary</b>	Mr M Waterman FCA
<b>Registered number</b>	06489552
<b>Registered office</b>	Unit 10 Abbotts Business Park Primrose Hill Kings Langley Hertfordshire WD4 8FR
<b>Accountants</b>	Wellden Turnbull Limited Munro House Portsmouth Road Cobham Surrey KT11 1PP

**ABLE DATA HOLDINGS LIMITED**

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**ABLE DATA HOLDINGS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present their report and the financial statements for the year ended 31 March 2019.

**Principal activities**

The principal activities during the year under review continued to be that of a holding company and property rental.

**Directors**

The directors who served during the year were:

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

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19 December 2019 and signed on its behalf.

**Mr C Tuckwell**  
Director

**Mr M Waterman FCA**  
Director

**ABLE DATA HOLDINGS LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF ABLE DATA HOLDINGS LIMITED  
FOR THE YEAR ENDED 31 MARCH 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able Data Holdings Limited for the year ended 31 March 2019 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the Company accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the board of directors of Able Data Holdings Limited, as a body, in accordance with the terms of our engagement as detailed at [wtca.co.uk/company-terms-conditions](http://wtca.co.uk/company-terms-conditions). Our work has been undertaken solely to prepare for your approval the financial statements of Able Data Holdings Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Able Data Holdings Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Able Data Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and loss. You consider that Able Data Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Able Data Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Welliden Turnbull Limited**

Munro House  
Portsmouth Road  
Cobham  
Surrey  
KT11 1PP

19 December 2019

ABLE DATA HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Turnover	20,641	20,641
Administrative expenses	(2,791)	(2,954)
<b>Operating profit</b>	17,850	17,687
Income from fixed assets investments	125,000	75,000
Amounts written (off)/back on investments	(153,000)	157,000
Interest payable and expenses	(5,123)	(5,012)
<b>(Loss)/profit before tax</b>	(15,273)	244,675
Tax on (loss)/profit	(2,418)	(1,893)
<b>(Loss)/profit for the financial year</b>	<u>(17,691)</u>	<u>242,782</u>

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

**ABLE DATA HOLDINGS LIMITED**  
**REGISTERED NUMBER: 06489552**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	2,208	2,576
Investments	6	847,000	1,000,000
Investment property	7	285,000	285,000
		<u>1,134,208</u>	<u>1,287,576</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	-	272
Cash at bank and in hand	9	13,572	35,931
		<u>13,572</u>	<u>36,203</u>
Creditors: amounts falling due within one year	10	(115,931)	(128,122)
<b>Net current liabilities</b>		<u>(102,359)</u>	<u>(91,919)</u>
<b>Total assets less current liabilities</b>		<u>1,031,849</u>	<u>1,195,657</u>
Creditors: amounts falling due after more than one year	11	(129,288)	(140,335)
<b>Provisions for liabilities</b>			
Deferred tax	12	(8,356)	(8,426)
		<u>(8,356)</u>	<u>(8,426)</u>
<b>Net assets</b>		<u><u>894,205</u></u>	<u><u>1,046,896</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	1,000	1,000
Investment property reserve	14	3,861	3,861
Profit and loss account	14	889,344	1,042,035
<b>Shareholder's funds</b>		<u><u>894,205</u></u>	<u><u>1,046,896</u></u>

**ABLE DATA HOLDINGS LIMITED**  
**REGISTERED NUMBER: 06489552**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2019.

**Mr C Tuckwell**  
Director

**Mr M Waterman FCA**  
Director

The notes on pages 7 to 13 form part of these financial statements.



ABLE DATA HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital £	Investment property revaluation reserve £	Profit and loss account £	Total equity £
At 1 April 2018	1,000	3,861	1,042,035	1,046,896
Loss for the year	-	-	(17,691)	(17,691)
Dividends: Equity capital	-	-	(135,000)	(135,000)
<b>At 31 March 2019</b>	<u>1,000</u>	<u>3,861</u>	<u>889,344</u>	<u>894,205</u>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Investment property revaluation reserve £	Profit and loss account £	Total equity £
At 1 April 2017	1,000	3,088	866,500	870,588
Profit for the year	-	-	242,782	242,782
Dividends: Equity capital	-	-	(66,474)	(66,474)
Movement between reserves	-	773	(773)	-
<b>At 31 March 2018</b>	<u>1,000</u>	<u>3,861</u>	<u>1,042,035</u>	<u>1,046,896</u>

The notes on pages 7 to 13 form part of these financial statements.

# ABLE DATA HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 1. General information

Able Data Holdings Limited is a private company, limited by shares, incorporated in England and Wales, registration number 06489552. The address of the registered office is Unit 10 Abbotts Business park, Primrose Hill, Kings Langley, Hertfordshire, WD4 8FR.

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

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is a parent company and is exempt from the requirement to prepare group accounts by virtue of section 399 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

#### 2.2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions applicable to FRS 102 Section 1A small entities. There were no material departures from the standard.

#### 2.3 Revenue

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

Rental income is recognised over the period of the lease.

#### 2.4 Finance costs

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

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

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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

**2.6 Current and deferred taxation**

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

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

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

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

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

**2.7 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of comprehensive income.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

**2. Accounting policies (continued)**

**2.9 Debtors**

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

**2.10 Creditors**

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

**2.11 Financial instruments**

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

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

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

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

**2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The areas of judgement within the company are that of the valuation of the property to be stated at fair value based on the market conditions.

In addition the value carried for the investment in the subsidiary, which previously had been impaired, has been reviewed by the directors to ensure the investment is carried at the higher of cost or net realisable value.

ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

**4. Employees**

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

**5. Tangible fixed assets**

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 April 2018	3,680
At 31 March 2019	<u>3,680</u>
<b>Depreciation</b>	
At 1 April 2018	1,104
Charge for the year on owned assets	368
At 31 March 2019	<u>1,472</u>
<b>Net book value</b>	
At 31 March 2019	<u><u>2,208</u></u>
<b>At 31 March 2018</b>	<u><u>2,576</u></u>

ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2018	1,450,000
At 31 March 2019	<u>1,450,000</u>
<b>Impairment</b>	
At 1 April 2018	450,000
Charge for the period	153,000
At 31 March 2019	<u>603,000</u>
<b>Net book value</b>	
At 31 March 2019	<u>847,000</u>
<b>At 31 March 2018</b>	<u>1,000,000</u>

7. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2018	285,000
<b>At 31 March 2019</b>	<u>285,000</u>

The 2019 valuations were made by a director, on an open market value for existing use basis.

8. Debtors

	2019 £	2018 £
Other debtors	<u>-</u>	<u>272</u>

ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

9. Cash and cash equivalents

	2019 £	2018 £
Cash At Bank And In Hand	<u>13,572</u>	<u>35,929</u>

10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	11,179	11,001
Amounts owed to group undertakings	100,091	100,091
Corporation tax	2,488	2,478
Other taxation and social security	740	-
Other creditors	3	13,162
Accruals and deferred income	1,430	1,390
	<u>115,931</u>	<u>128,122</u>

The bank loan is secured with a fixed charge over the investment property of the Company.

11. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	<u>129,288</u>	<u>140,335</u>

12. Deferred taxation

	2019 £	2018 £
At beginning of year	8,426	9,011
Charged to profit or loss	70	585
<b>At end of year</b>	<u>8,356</u>	<u>8,426</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	<u>8,356</u>	<u>8,426</u>

ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

13. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1,000 (2018 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

14. Reserves

**Investment property revaluation reserve**

The investment property reserves represents transfers to and from the profit and loss reserve in regards to undistributable profits in relation to the revaluation of the investment property.

**Profit and loss account**

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

15. Related party transactions

At the balance sheet date, the company owed a director £6,581 (2018 - £6,581) by way of directors loan. The loan is repayable on demand and interest free.

At the balance sheet date, the company owed a director £6,581 (2018 - £6,581) by way of directors loan. The loan is repayable on demand and interest free.

The company has taken advantage of FRS102 section 33.1A not to disclose transactions and balances with other wholly owned group members.

16. Post balance sheet events

In April 2019 the company declared and paid a dividend of £70,470.



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