

**ABLE DATA HOLDINGS LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2018**



Chartered Accountants and  
Chartered Tax Advisers  
Statutory Auditors

**ABLE DATA HOLDINGS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

**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 20 December 2018 and signed on its behalf.

**Mr C Tuckwell**  
Director

**Mr M Waterman FCA**  
Director  
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**ABLE DATA HOLDINGS LIMITED**  
**REGISTERED NUMBER: 06489552**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	2,576	2,944
Investments	6	1,000,000	843,000
Investment property	7	285,000	285,000
		<u>1,287,576</u>	<u>1,130,944</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	272	523
Cash at bank and in hand	9	35,931	29,814
		<u>36,203</u>	<u>30,337</u>
Creditors: amounts falling due within one year	10	(128,122)	(130,122)
<b>Net current liabilities</b>		<u>(91,919)</u>	<u>(99,785)</u>
<b>Total assets less current liabilities</b>		<u>1,195,657</u>	<u>1,031,159</u>
Creditors: amounts falling due after more than one year	11	(140,335)	(151,560)
<b>Provisions for liabilities</b>			
Deferred tax	12	(8,426)	(9,011)
		<u>(8,426)</u>	<u>(9,011)</u>
<b>Net assets</b>		<u><u>1,046,896</u></u>	<u><u>870,588</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	1,000	1,000
Investment property reserve	14	3,861	3,088
Profit and loss account	14	1,042,035	866,500
		<u><u>1,046,896</u></u>	<u><u>870,588</u></u>

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.

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2018**

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

**Mr C Tuckwell**  
Director

Date: 20 December 2018

**Mr M Waterman FCA**  
Director

Date: 20 December 2018

The notes on pages 5 to 11 form part of these financial statements.

ABLE DATA HOLDINGS LIMITED

**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>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital £	Investment property reserve £	Profit and loss account £	Total equity £
At 1 April 2016	1,415,380	3,088	(639,803)	778,665
Profit for the year	-	-	158,397	158,397
Capital reduction	(1,414,380)	-	1,414,380	-
Dividends: Equity capital	-	-	(66,474)	(66,474)
<b>At 31 March 2017</b>	<u>1,000</u>	<u>3,088</u>	<u>866,500</u>	<u>870,588</u>

The notes on pages 5 to 11 form part of these financial statements.

# ABLE DATA HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 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 Abbots 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 following principal accounting policies have been applied:

#### 2.2 Revenue

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

Rental income is recognised over the period of the lease.

#### 2.3 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.

#### 2.4 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

**2. Accounting policies (continued)**

**2.5 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.

**2.6 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.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.8 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.

**2.9 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.

**2.10 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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. Accounting policies (continued)**

**2.10 Financial instruments (continued)**

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.

**2.11 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.

**4. Employees**

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).



ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

5. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 April 2017	3,680
At 31 March 2018	<u>3,680</u>
<b>Depreciation</b>	
At 1 April 2017	736
Charge for the year on owned assets	368
At 31 March 2018	<u>1,104</u>
<b>Net book value</b>	
At 31 March 2018	<u><u>2,576</u></u>
At 31 March 2017	<u><u>2,944</u></u>

6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2017	1,450,000
At 31 March 2018	<u>1,450,000</u>
<b>Impairment</b>	
At 1 April 2017	607,000
Charge for the period	(157,000)
At 31 March 2018	<u>450,000</u>
<b>Net book value</b>	
At 31 March 2018	<u><u>1,000,000</u></u>
At 31 March 2017	<u><u>843,000</u></u>

ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

7. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2017	285,000
<b>At 31 March 2018</b>	<u>285,000</u>

The 2018 valuations were made by a director, on an open market value for existing use basis.

8. Debtors

	2018 £	2017 £
Other debtors	<u>272</u>	<u>523</u>

9. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>35,929</u>	<u>29,814</u>

10. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	11,001	10,755
Amounts owed to group undertakings	100,091	100,091
Corporation tax	2,478	2,691
Other creditors	13,162	14,960
Accruals and deferred income	1,390	1,625
	<u>128,122</u>	<u>130,122</u>

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

ABLE DATA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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

	2018 £	2017 £
Bank loans	<u>140,335</u>	<u>151,560</u>

12. Deferred taxation

	2018 £	2017 £
At beginning of year	9,011	9,011
Charged to profit or loss	585	-
<b>At end of year</b>	<u>8,426</u>	<u>9,011</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	<u>8,426</u>	<u>9,011</u>

13. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
1,000 (2017 - 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**15. Related party transactions**

At the balance sheet date, the company owed a director £6,581 (2017 - £6,580) 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 (2017 - £6,580) by way of directors loan. The loan is repayable on demand and interest free.

The company has taken advantage of FRS102 not to disclose transactions with wholly owned group members.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.