

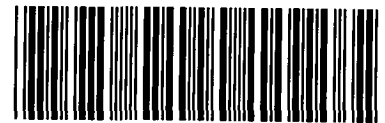
REGISTRAR

Company Registration No. 00857251 (England and Wales)

ABEL ALARM COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

THURSDAY



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ABEL ALARM COMPANY LIMITED

COMPANY INFORMATION

Directors

P J Eyre
Mrs M Eyre
P G Allen

Secretary

A C Warner

Company number

00857251

Registered office

Detection House
4 Vaughan Way
Leicester
LE1 4ST

Auditors

Newby Castleman
West Walk Building
110 Regent Road
Leicester
LE1 7LT

ABEL ALARM COMPANY LIMITED

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ABEL ALARM COMPANY LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

Review of the business

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

The company continues to install, and provide rental and maintenance of electronic security systems, together with the manufacture and sale of security products.

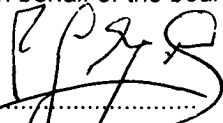
We consider that our key financial performance indicator is that which communicates the financial performance and strength of the company as a whole, being return on capital employed.

Return on capital employed has increased to 13.66% (2012 - 12.17%) and is calculated as profit before interest and tax divided by capital employed, which constitutes total assets less current liabilities, less investments, less cash, plus overdrafts and other short term borrowings.

Overall operating profit has increased by 33.93% to £316,717 (2012 - £236,481) and the profit before tax amounted to £318,429 (2012 - £240,561). After taxation and dividends, £138,030 has been added to reserves.

As for many businesses of our size, the business environment in which we operate continues to be challenging. The security systems market in the United Kingdom is highly competitive and margins continue to be tight. However, the results for the year and the financial position at the year end were considered satisfactory by the directors who expect another tough year ahead.

On behalf of the board


P J Eyre
Director

2/09/2014

ABEL ALARM COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Results and dividends

The results for the year are set out on page 6.

An interim ordinary dividend was paid amounting to £90,400. The directors do not recommend payment of a final dividend.

Directors

The following directors have held office since 1 January 2013:

P J Eyre
Mrs M Eyre
P G Allen

In accordance with the company's Articles of Association, Mrs M Eyre retires by rotation and, being eligible, offers herself for re-election.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

ABEL ALARM COMPANY LIMITED

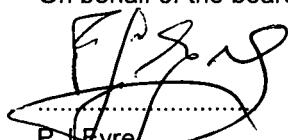
DIRECTORS' REPORT (CONTINUED)

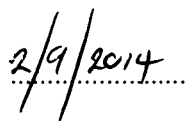
FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of disclosure to auditors

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 all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board


P.J. Pyre
Director


2/9/2014

ABEL ALARM COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ABEL ALARM COMPANY LIMITED

We have audited the financial statements of Abel Alarm Company Limited for the year ended 31 December 2013 set out on pages 6 to 21. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

ABEL ALARM COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ABEL ALARM COMPANY 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.

Michael Castleman FCA (Senior Statutory Auditor)

for and on behalf of Newby Castleman

2 September 2014

Chartered Accountants

Statutory Auditor

West Walk Building

110 Regent Road

Leicester

LE1 7LT

ABEL ALARM COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Turnover	2	11,092,674	10,980,503
Cost of sales		(6,095,526)	(6,103,224)
Gross profit		4,997,148	4,877,279
Distribution costs		(1,111,314)	(973,968)
Administrative expenses		(3,596,758)	(3,700,361)
Other operating income		27,641	33,531
Operating profit	3	316,717	236,481
Other interest receivable and similar income		1,712	4,080
Profit on ordinary activities before taxation		318,429	240,561
Tax on profit on ordinary activities	4	(89,999)	(55,055)
Profit for the year	14	228,430	185,506

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

ABEL ALARM COMPANY LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Profit for the financial year		228,430	185,506
Unrealised surplus on revaluation of properties		-	867,699
Total recognised gains and losses relating to the year		<u>228,430</u>	<u>1,053,205</u>

ABEL ALARM COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	6		345,132		475,518
Tangible assets	7		3,699,228		3,597,341
			<u>4,044,360</u>		<u>4,072,859</u>
Current assets					
Stocks	9	220,483		201,904	
Debtors	10	2,435,614		2,108,748	
Cash at bank and in hand		1,198,108		1,433,893	
		<u>3,854,205</u>		<u>3,744,545</u>	
Creditors: amounts falling due within one year	11	(4,382,407)		(4,440,517)	
Net current liabilities			<u>(528,202)</u>		<u>(695,972)</u>
Total assets less current liabilities			3,516,158		3,376,887
Provisions for liabilities	12		<u>(15,215)</u>		<u>(13,974)</u>
			<u>3,500,943</u>		<u>3,362,913</u>
Capital and reserves					
Called up share capital	13		8,012		8,012
Revaluation reserve	14		989,677		1,192,185
Other reserves	14		36,540		36,540
Profit and loss account	14		2,466,714		2,126,176
Shareholders' funds	15		<u>3,500,943</u>		<u>3,362,913</u>

Approved by the Board and authorised for issue on 2/9/2014

R J Eyre
Director

Company Registration No. 00857251

ABEL ALARM COMPANY LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

	£	2013 £	£	2012 £
Net cash inflow from operating activities		387,232		1,174,297
Returns on investments and servicing of finance				
Interest received	1,712		4,080	
Net cash inflow for returns on investments and servicing of finance		1,712		4,080
Taxation		(66,099)		(64,675)
Capital expenditure				
Payments to acquire tangible assets	(733,631)		(333,506)	
Receipts from sales of tangible assets	265,401		34,228	
Net cash outflow for capital expenditure		(468,230)		(299,278)
Equity dividends paid		(90,400)		(90,400)
Net cash (outflow)/inflow before management of liquid resources and financing		(235,785)		724,024
(Decrease)/increase in cash in the year		(235,785)		724,024

ABEL ALARM COMPANY LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

1 Reconciliation of operating profit to net cash inflow from operating activities		2013	2012
		£	£
Operating profit		316,717	236,481
Depreciation of tangible assets		362,660	483,382
Amortisation of intangible assets		130,386	188,381
Loss on disposal of tangible assets		3,683	22,301
(Increase)/decrease in stocks		(18,579)	58,215
(Increase)/decrease in debtors		(326,866)	295,044
Decrease in creditors within one year		(80,769)	(109,507)
Net cash inflow from operating activities		387,232	1,174,297

2 Analysis of net funds	1 January 2013	Cash flow	Other non-cash changes	31 December 2013
	£	£	£	£
Net cash:				
Cash at bank and in hand	1,433,893	(235,785)	-	1,198,108
Bank deposits	-	-	-	-
Net funds	1,433,893	(235,785)	-	1,198,108

3 Reconciliation of net cash flow to movement in net funds		2013	2012
		£	£
(Decrease)/increase in cash in the year		(235,785)	724,024
Movement in net funds in the year		(235,785)	724,024
Opening net funds		1,433,893	709,869
Closing net funds		1,198,108	1,433,893

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises;

- Installation fees relating to equipment sold on an outright basis. Revenue in respect of installations is generally recognised when the installation is complete.
- Earned maintenance income being the value excluding VAT of maintenance services provided.
- Earned monitoring income being the value excluding VAT of monitoring services provided.
- The invoiced value excluding VAT of equipment and systems sold to customers.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life, which is 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of each asset over its expected useful life, as follows:

Freehold property	2% per annum of cost or valuation
Long leasehold land and buildings	Straight line over the life of the lease
Plant and machinery	15% per annum of net book value
Fixtures, fittings and equipment	15% per annum of net book value
Motor vehicles	25% per annum of net book value

No depreciation is provided in respect of freehold land.

1.6 Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies (continued)

1.9 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - 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.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

2 Turnover

Geographical market

	Turnover	
	2013	2012
	£	£
United Kingdom	11,092,674	10,980,503
	<u>11,092,674</u>	<u>10,980,503</u>

3 Operating profit	2013	2012
	£	£
Operating profit is stated after charging:		
Amortisation of intangible assets	130,386	188,381
Depreciation of tangible assets	362,660	306,311
Loss on disposal of tangible assets	3,683	22,301
Operating lease rentals	54,000	54,000
Auditors' remuneration	10,000	10,000
Loss on revaluation of fixed assets	-	177,071
	<u></u>	<u></u>

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

4	Taxation	2013	2012
		£	£
	Current tax		
	U.K. corporation tax	88,758	66,099
	Total current tax	88,758	66,099
	Deferred tax		
	Origination and reversal of timing differences	1,241	(11,044)
		89,999	55,055
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	318,429	240,561
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.25% (2012 - 24.50%)	74,035	58,937
	Effects of:		
	Non deductible expenses	596	23,227
	Depreciation add back	85,175	73,968
	Capital allowances	(62,263)	(76,801)
	Other tax adjustments	(8,785)	(13,232)
		14,723	7,162
	Current tax charge for the year	88,758	66,099
5	Dividends	2013	2012
		£	£
	Ordinary interim paid	90,400	90,400

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

6 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2013 & at 31 December 2013	2,147,060
	<hr/>
Amortisation	
At 1 January 2013	1,671,542
Charge for the year	130,386
	<hr/>
At 31 December 2013	1,801,928
	<hr/>
Net book value	
At 1 January 2013	475,518
	<hr/> <hr/>
At 31 December 2013	345,132
	<hr/> <hr/>

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

7 Tangible fixed assets

	Freehold property	Long leasehold land and buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 January 2013	2,780,000	30,206	236,946	1,364,124	1,691,116	6,102,392
Additions	-	428,620	-	16,922	288,089	733,631
Disposals	(250,000)	-	-	-	(94,032)	(344,032)
At 31 December 2013	2,530,000	458,826	236,946	1,381,046	1,885,173	6,491,991
Depreciation						
At 1 January 2013	-	13,017	221,994	1,241,242	1,028,798	2,505,051
On disposals	-	-	-	-	(74,948)	(74,948)
Charge for the year	80,858	18,353	2,243	28,198	233,008	362,660
At 31 December 2013	80,858	31,370	224,237	1,269,440	1,186,858	2,792,763
Net book value						
At 1 January 2013	2,780,000	17,189	14,952	122,882	662,318	3,597,341
At 31 December 2013	2,449,142	427,456	12,709	111,606	698,315	3,699,228

The following freehold commercial properties were revalued on the basis of existing use value by independent qualified valuers. The adjustments in respect of these revaluations were shown in the accounts year ended 31 December 2012. Details of the revaluations are as follows:

<u>Property</u>	<u>Date</u>	<u>Valuer</u>
Leicester	2 July 2013	Gateway Property Consultants, Chartered Surveyors
Taunton		
- Cook Way	23 May 2013	Gateway Property Consultants, Chartered Surveyors
- East Reach	16 July 2013	Greenslade Taylor Hunt, Estate Agents
Solihull	23 May 2013	Gateway Property Consultants, Chartered Surveyors
Plymouth	26 April 2011	Stratton Creber, Estate Agents
Poole	22 May 2013	Sibbett Gregory, Chartered Surveyors
Tonbridge	30 August 2012	Durlings, Chartered Surveyors
Newcastle	10 August 2012	Bradley Hall, Chartered Surveyors
Sheffield	3 September 2012	SMC, Chartered Surveyors
London	22 October 2012	SBH, Estate Agents
Glasgow	20 May 2013	DM Hall, Chartered Surveyors

Freehold property located in Reading was sold on 1 August 2013.

The directors consider that the value of the properties at the balance sheet date is not materially different to that at the dates of the professional valuation.

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

7 Tangible fixed assets (continued)

Comparable historical cost for the land and buildings included at valuation:

	£
Cost	
At 1 January 2013	2,231,740
Disposals	(152,077)
	<hr/>
At 31 December 2013	2,079,663
	<hr/>
Depreciation based on cost	
At 1 January 2013	643,925
Charge for the year	36,670
Disposals	(60,397)
	<hr/>
At 31 December 2013	620,198
	<hr/>
Net book value	
At 1 January 2013	1,587,815
	<hr/>
At 31 December 2013	1,459,465
	<hr/>

Included within the net book value of freehold property is £47,500 (2012 - £77,500) relating to freehold land.

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2013 & at 31 December 2013	506
	<hr/>
Provisions for diminution in value	
At 1 January 2013 & at 31 December 2013	506
	<hr/>
Net book value	
At 1 January 2013	-
	<hr/>
At 31 December 2013	-
	<hr/>

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9	Stocks	2013	2012
		£	£
	Finished goods and goods for resale	220,483	201,904
		<u>220,483</u>	<u>201,904</u>
10	Debtors	2013	2012
		£	£
	Trade debtors	2,038,176	1,870,892
	Other debtors	35,219	8,375
	Prepayments and accrued income	362,219	229,481
		<u>2,435,614</u>	<u>2,108,748</u>
11	Creditors: amounts falling due within one year	2013	2012
		£	£
	Amounts received on account	2,340,940	2,533,316
	Trade creditors	671,366	593,067
	Amounts owed to parent undertaking	681,637	678,037
	Corporation tax	88,758	66,099
	Other taxes and social security costs	335,107	373,420
	Directors' current accounts	16,787	20,254
	Other creditors	175,228	126,299
	Accruals and deferred income	72,584	50,025
		<u>4,382,407</u>	<u>4,440,517</u>

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

12 Provisions for liabilities

	Deferred tax liability £
Balance at 1 January 2013	13,974
Profit and loss account	1,241
	<u>15,215</u>
Balance at 31 December 2013	<u>15,215</u>

The deferred tax liability is made up as follows:

	2013 £	2012 £
Accelerated capital allowances	14,406	14,997
Other timing differences	809	(1,023)
	<u>15,215</u>	<u>13,974</u>

13 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
57,520 Ordinary shares class A of 10p each	5,752	5,752
22,600 Ordinary shares class B of 10p each	2,260	2,260
	<u>8,012</u>	<u>8,012</u>

Both classes of shares rank equally in all respects except that the B shares do not carry any voting rights.

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

14 Statement of movements on reserves

	Revaluation reserve £	Other reserves (see below) £	Profit and loss account £
Balance at 1 January 2013	1,192,185	36,540	2,126,176
Profit for the year	-	-	228,430
Transfer from revaluation reserve to profit and loss account	(158,320)	-	158,320
Dividends paid	-	-	(90,400)
Depreciation written back	(44,188)	-	44,188
Balance at 31 December 2013	<u>989,677</u>	<u>36,540</u>	<u>2,466,714</u>

Other reserves

Reserves for own shares

Balance at 1 January 2013 & at 31 December 2013

36,540

15 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Profit for the financial year	228,430	185,506
Dividends	(90,400)	(90,400)
	<u>138,030</u>	<u>95,106</u>
Other recognised gains and losses	-	867,699
Net addition to shareholders' funds	138,030	962,805
Opening shareholders' funds	3,362,913	2,400,108
Closing shareholders' funds	<u>3,500,943</u>	<u>3,362,913</u>

16 Financial commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2014:

	Land and buildings	
	2013 £	2012 £
Operating leases which expire:		
In over five years	<u>27,000</u>	<u>27,000</u>

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

17 Directors' remuneration	2013 £	2012 £
Remuneration for qualifying services	559,800	552,840
Compensation for loss of office	-	26,000
	<u>559,800</u>	<u>578,840</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2012 - 2).

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

Remuneration for qualifying services	<u>260,482</u>	<u>262,151</u>
--------------------------------------	----------------	----------------

18 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2013 Number	2012 Number
Management and administration	67	66
Production	106	104
Sales	38	37
	<u>211</u>	<u>207</u>

Employment costs

	2013 £	2012 £
Wages and salaries	5,438,244	5,317,456
Social security costs	<u>544,527</u>	<u>522,945</u>
	<u>5,982,771</u>	<u>5,840,401</u>

19 Control

The ultimate parent company is Abel Group Limited, a company registered in England and Wales. P J Eyre is the ultimate controlling party through his controlling interest in Abel Group Limited.

ABEL ALARM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

20 Related party relationships and transactions

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below:

	2013 £	2012 £
P G Allen	16,000	16,000
	<u>16,000</u>	<u>16,000</u>

The company occupies property owned by directors PJ Eyre and Mrs M Eyre and a rental of £54,000 (2012: £54,000) was charged to the company in the year. At 31 December 2013, Abel Alarm Company Limited owed PJ and Mrs M Eyre £16,200 (2012: £16,200).

Abel Group Limited is the parent company of Abel Alarm Company Limited. During the year the company paid dividends of £3,600 (2012: £1,200) to Abel Group Limited. At 31 December 2013, Abel Alarm Company Limited owed Abel Group Limited £681,637 (2012: £678,037).

R Mulloy and J Mulloy are directors of Abel Group Limited. During the year, dividends totalling £28,000 (2012: £28,000) were paid to these individuals.