

REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
ABBOT DATASTORE LIMITED

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ABBOT DATASTORE LIMITED (REGISTERED NUMBER: 01712811)

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FOR THE YEAR ENDED 31 MARCH 2012

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ABBOT DATASTORE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTORS.	Mr Chua Mock See Alwick Investment S A
SECRETARY	Mr Michael See
REGISTERED OFFICE	E3 The Premier Centre Abbey Park Romsey Hampshire SO51 9DG
REGISTERED NUMBER	01712811
SENIOR STATUTORY AUDITOR	Mandy Chan
AUDITORS	TBW Chartered Accountants & Statutory Auditors E3 The Premier Centre Abbey Park Romsey Hampshire SO51 9DG

ABBOT DATASTORE LIMITED (REGISTERED NUMBER 01712811)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report with the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a provider of storage services

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

Mr Chua Mock See
Alwick Investment S A

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, T B W, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


Mr Michael See - Secretary

Date 28 November 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABBOT DATASTORE LIMITED

We have audited the financial statements of Abbot Datastore Limited for the year ended 31 March 2012 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors to identify material inconsistencies with the audited financial statements. 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 March 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ABBOT DATASTORE 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, 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 Report of the Directors



Mandy Chan (Senior Statutory Auditor)
for and on behalf of TBW Chartered Accountants & Statutory Auditors
E3 The Premier Centre
Abbey Park
Romsey
Hampshire
SO51 9DG

Date 20/12/2012

ABBOT DATASTORE LIMITED (REGISTERED NUMBER: 01712811)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
TURNOVER		3,461,853	3,575,804
Cost of sales		<u>1,894,037</u>	<u>1,905,124</u>
GROSS PROFIT		1,567,816	1,670,680
Administrative expenses		<u>1,706,343</u>	<u>1,707,663</u>
OPERATING LOSS	3	(138,527)	(36,983)
Interest payable and similar charges	4	<u>30,237</u>	<u>25,609</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(168,764)	(62,592)
Tax on loss on ordinary activities	5	<u>70,412</u>	<u>104,914</u>
LOSS FOR THE FINANCIAL YEAR		<u>(239,176)</u>	<u>(167,506)</u>

The notes form part of these financial statements

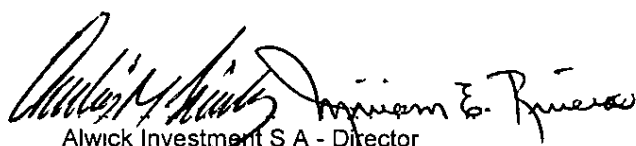
ABBOT DATASTORE LIMITED (REGISTERED NUMBER 01712811)

BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	6	27,316	491,474
Investments	7	<u>2</u>	<u>2</u>
		27,318	491,476
CURRENT ASSETS			
Stocks	8	5,000	5,000
Debtors	9	1,875,641	1,825,155
Cash at bank and in hand		<u>935,200</u>	<u>780,997</u>
		2,815,841	2,611,152
CREDITORS			
Amounts falling due within one year	10	<u>1,209,684</u>	<u>1,229,977</u>
NET CURRENT ASSETS		<u>1,606,157</u>	<u>1,381,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,633,475	1,872,651
CREDITORS			
Amounts falling due after more than one year	11	<u>2,343,600</u>	<u>2,343,600</u>
NET LIABILITIES		<u>(710,125)</u>	<u>(470,949)</u>
CAPITAL AND RESERVES			
Called up share capital	14	100	100
Profit and loss account	15	<u>(710,225)</u>	<u>(471,049)</u>
SHAREHOLDERS' FUNDS		<u>(710,125)</u>	<u>(470,949)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 28 November 2012 and were signed on its behalf by


Alrick Investment S A - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1 FUNDAMENTAL ACCOUNTING CONCEPTS

These accounts have been prepared on the going concern basis on the understanding that the support given by the Company's banker and creditors will continue

2 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided by the Company to write off the cost of fixed tangible assets over their estimated useful economic lives by equal instalments at the following rates

Motor vehicles	- 25%
Plant and machinery	- 20%
Office fixtures and fittings	- 20%
Warehouse extension	- life of lease

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

Leased assets

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the Company are capitalised. The capital element of the related rental obligation is included in creditors. The interest element of the rental obligation is charged to the profit and loss account so as to produce constant periodic rate of charge. Rentals in respect of all other leases are charged to the profit and loss account over the course of the period

3 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	2012	2011
	£	£
Depreciation - owned assets	467,808	483,282
Profit on disposal of fixed assets	-	(2,499)
Auditors' remuneration	11,000	10,500
Pension costs	<u>8,860</u>	<u>15,577</u>

Directors' remuneration and other benefits etc	-	-
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ABBOT DATASTORE LIMITED (REGISTERED NUMBER 01712811)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012****4 INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following

	2012 £	2011 £
Bank loan interest	<u>30,147</u>	<u>25,609</u>

5 TAXATION**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	<u>70,412</u>	<u>104,914</u>
Tax on loss on ordinary activities	<u>70,412</u>	<u>104,914</u>

6 TANGIBLE FIXED ASSETS

	Warehouse extension £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2011	2,033,550	11,938	850,523	116,482	3,012,493
Additions	-	-	-	3,650	3,650
Disposals	-	-	-	(9,465)	(9,465)
At 31 March 2012	<u>2,033,550</u>	<u>11,938</u>	<u>850,523</u>	<u>110,667</u>	<u>3,006,678</u>
DEPRECIATION					
At 1 April 2011	1,626,840	11,937	796,370	85,872	2,521,019
Charge for year	406,710	-	41,631	19,467	467,808
Eliminated on disposal	-	-	-	(9,465)	(9,465)
At 31 March 2012	<u>2,033,550</u>	<u>11,937</u>	<u>838,001</u>	<u>95,874</u>	<u>2,979,362</u>
NET BOOK VALUE					
At 31 March 2012	<u>-</u>	<u>1</u>	<u>12,522</u>	<u>14,793</u>	<u>27,316</u>
At 31 March 2011	<u>406,710</u>	<u>1</u>	<u>54,153</u>	<u>30,610</u>	<u>491,474</u>

7 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2011 and 31 March 2012	<u>2</u>
NET BOOK VALUE	
At 31 March 2012	<u>2</u>
At 31 March 2011	<u>2</u>

ABBOT DATASTORE LIMITED (REGISTERED NUMBER: 01712811)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012****7 FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following

Tiver Limited

Nature of business Online storage and warehousing

	% holding	2012 £	2011 £
Class of shares			
Ordinary shares	100 00		
Aggregate capital and reserves		130,428	85,813
Profit for the year		<u>44,615</u>	<u>26,240</u>

8 STOCKS

	2012 £	2011 £
Stocks	<u>5,000</u>	<u>5,000</u>

9 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	549,504	626,262
Amounts owed by group undertakings	1,147,869	1,041,645
Other debtors	8,268	7,248
Prepayments and accrued income	<u>170,000</u>	<u>150,000</u>
	<u>1,875,641</u>	<u>1,825,155</u>

10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	41,583	72,856
Amounts owed to group undertakings	139,621	143,075
Tax	70,412	104,914
Social security and other taxes	27,858	28,340
VAT	79,776	97,449
Other creditors	564,334	464,143
Accruals and deferred income	<u>286,100</u>	<u>319,200</u>
	<u>1,209,684</u>	<u>1,229,977</u>

11 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Bank loans - 2-5 years	<u>2,343,600</u>	<u>2,343,600</u>

ABBOT DATASTORE LIMITED (REGISTERED NUMBER 01712811)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

12 OPERATING LEASE COMMITMENTS

At the end of the year the company had annual commitments under non-cancellable operating leases as set out below

	2012 £	2011 £
Expiring Between one and five years	<u>800,000</u>	<u>800,000</u>

13 SECURED DEBTS

The following secured debts are included within creditors

	2012 £	2011 £
Bank loans	<u>2,343,600</u>	<u>2,343,600</u>

This loan is secured on a guarantee from Olivia Holdings Corp, the ultimate parent company

14 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
100	Ordinary shares		<u>100</u>	<u>100</u>

15 RESERVES

	Profit and loss account £
At 1 April 2011	(471,049)
Deficit for the year	<u>(239,176)</u>
At 31 March 2012	<u>(710,225)</u>

16 RELATED PARTY DISCLOSURES

Strollmoor Limited
Holding Company

During the year the Company paid rent of £800,000 (2011 £800,000) and management fees of £15,000 (2011 £15,000)

	2012 £	2011 £
Amount due from related party at the balance sheet date	<u>1,147,869</u>	<u>971,645</u>

ABBOT DATASTORE LIMITED (REGISTERED NUMBER: 01712811)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

16 RELATED PARTY DISCLOSURES - continued

Abbot Security Services (1977) Limited

A Company under common control

The Company paid security services of £300,000 (2011 £300,000) during the year

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>493,847</u>	<u>395,166</u>

Tiver Limited

Subsidiary company

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>139,621</u>	<u>73,075</u>

17 HOLDING COMPANY

The holding company is Strollmoor Limited, which is incorporated in Great Britain. The ultimate parent undertaking is Olivia Holding Corporation, incorporated in Panama. The company is controlled by Mrs Priscilla Graham.

Strollmoor Limited produce group accounts, copies of which can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF4 3YA.

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

A separate movement of shareholders funds statement is not provided as there are no changes for the current or previous year other than the retained profit or loss in the profit and loss account.