

REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014
FOR
ABBOT DATASTORE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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ABBOT DATASTORE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: Mr Chua Mock See
Alwick Investments 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 White

AUDITORS: TBW Accountant Limited
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 2014

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

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 2013 to the date of this report.

Mr Chua Mock See
Alwick Investments 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

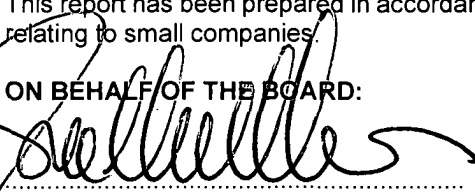
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant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

AUDITORS

The auditors, TBW Accountancy Limited, 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:

20 November 2014

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 2014 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 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 March 2014 and of its profit 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



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

Date: 27/11/2014

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
TURNOVER		3,513,835	3,389,077
Cost of sales		<u>1,964,755</u>	<u>1,884,185</u>
GROSS PROFIT		1,549,080	1,504,892
Administrative expenses		<u>1,276,054</u>	<u>1,242,470</u>
OPERATING PROFIT	3	273,026	262,422
Income from shares in group undertakings	4	<u>-</u>	<u>130,426</u>
		273,026	392,848
Interest payable and similar charges	5	<u>12,606</u>	<u>28,094</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		260,420	364,754
Tax on profit on ordinary activities	6	<u>50,746</u>	<u>52,802</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>209,674</u></u>	<u><u>311,952</u></u>

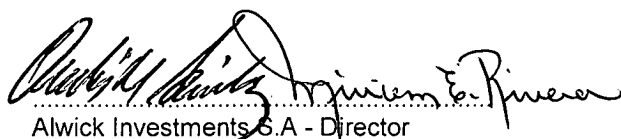
ABBOT DATASTORE LIMITED (REGISTERED NUMBER: 01712811)

BALANCE SHEET
31 MARCH 2014

	Notes	£	2014	£	£	2013	£
FIXED ASSETS							
Tangible assets	7			59,783			37,273
Investments	8			<u>2</u>			<u>2</u>
				59,785			37,275
CURRENT ASSETS							
Stocks	9		5,000			5,000	
Debtors	10		664,863			1,639,711	
Cash at bank and in hand			<u>467,677</u>			<u>1,450,023</u>	
			1,137,540			3,094,734	
CREDITORS							
Amounts falling due within one year	11		<u>1,385,824</u>			<u>1,186,582</u>	
NET CURRENT (LIABILITIES)/ASSETS				<u>(248,284)</u>			<u>1,908,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				(188,499)			1,945,427
CREDITORS							
Amounts falling due after more than one year	12			<u>-</u>			<u>2,343,600</u>
NET LIABILITIES				<u>(188,499)</u>			<u>(398,173)</u>
CAPITAL AND RESERVES							
Called up share capital	15			100			100
Profit and loss account	16			<u>(188,599)</u>			<u>(398,273)</u>
SHAREHOLDERS' FUNDS				<u>(188,499)</u>			<u>(398,173)</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 20 November 2014 and were signed on its behalf by:


Alwicks Investments S.A - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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).

Preparation of consolidated financial statements

The financial statements contain information about Abbot Datastore Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2014 £	2013 £
Depreciation - owned assets	24,198	28,271
Profit on disposal of fixed assets	(1,664)	-
Auditors' remuneration	11,000	11,000
Pension costs	<u>21,369</u>	<u>10,912</u>

Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>
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4. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2014 £	2013 £
Shares in group undertakings	<u>-</u>	<u>130,426</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	2014 £	2013 £
Bank loan interest	<u>12,606</u>	<u>26,823</u>

6. TAXATION

Analysis of the tax charge

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

	2014 £	2013 £
Current tax:		
UK corporation tax	<u>50,746</u>	<u>52,802</u>
Tax on profit on ordinary activities	<u>50,746</u>	<u>52,802</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

7. TANGIBLE FIXED ASSETS

	Warehouse extension £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2013	2,033,550	11,938	874,523	124,895	3,044,906
Additions	-	-	-	46,709	46,709
Disposals	-	-	-	(38,439)	(38,439)
At 31 March 2014	<u>2,033,550</u>	<u>11,938</u>	<u>874,523</u>	<u>133,165</u>	<u>3,053,176</u>
DEPRECIATION					
At 1 April 2013	2,033,550	11,937	849,761	112,385	3,007,633
Charge for year	-	-	8,051	16,147	24,198
Eliminated on disposal	-	-	-	(38,438)	(38,438)
At 31 March 2014	<u>2,033,550</u>	<u>11,937</u>	<u>857,812</u>	<u>90,094</u>	<u>2,993,393</u>
NET BOOK VALUE					
At 31 March 2014	<u>-</u>	<u>1</u>	<u>16,711</u>	<u>43,071</u>	<u>59,783</u>
At 31 March 2013	<u>-</u>	<u>1</u>	<u>24,762</u>	<u>12,510</u>	<u>37,273</u>

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2013 and 31 March 2014	<u>2</u>
NET BOOK VALUE	
At 31 March 2014	<u>2</u>
At 31 March 2013	<u>2</u>

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	2014 £	2013 £
Class of shares:	100.00		
Ordinary shares			
Aggregate capital and reserves		<u>2</u>	<u>2</u>

9. STOCKS

	2014 £	2013 £
Stocks	<u>5,000</u>	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	509,887	576,919
Amounts owed by group undertakings	-	885,842
Other debtors	3,476	5,575
Prepayments and accrued income	151,500	171,375
	<u>664,863</u>	<u>1,639,711</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	58,550	51,237
Amounts owed to group undertakings	16,974	2,207
Tax	50,746	52,802
Social security and other taxes	111,627	24,080
VAT	-	107,665
Other creditors	705,581	545,135
Accruals and deferred income	442,346	403,456
	<u>1,385,824</u>	<u>1,186,582</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Bank loans - 2-5 years	<u>-</u>	<u>2,343,600</u>

13. OPERATING LEASE COMMITMENTS

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

	2014 £	2013 £
Expiring: Between one and five years	<u>800,000</u>	<u>800,000</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	2014 £	2013 £
Bank loans	<u>-</u>	<u>2,343,600</u>

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

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014 £	2013 £
Number:	Class:	Nominal value:		
100	Ordinary shares	£1	100	100

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

16. RESERVES

Profit
and loss
account
£

At 1 April 2013	(398,273)
Profit for the year	<u>209,674</u>
At 31 March 2014	<u>(188,599)</u>

17. RELATED PARTY DISCLOSURES

Strollmoor Limited
Holding Company

During the year the Company paid rent of £800,000 (2013 £800,000) and management fees of £15,000 (2013 £15,000).

	2014 £	2013 £
Amount due (to)/from related party at the balance sheet date	<u>(15,767)</u>	<u>885,942</u>

Abbot Security Services (1977) Limited
A Company under common control.

The Company paid security services of £300,000 (2013 £300,000) during the year.

	2014 £	2013 £
Amount due to related party at the balance sheet date	<u>705,582</u>	<u>545,135</u>

Tiver Limited
Subsidiary company

	2014 £	2013 £
Amount due to related party at the balance sheet date	<u>1,207</u>	<u>2,177</u>

18. ULTIMATE CONTROLLING PARTY

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.