

**ABLE DATA INSTALLATIONS PLC**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

ALAN JAMES & CO  
CHARTERED ACCOUNTANTS  
QUANTUM HOUSE  
59 - 61 GUILDFORD STREET  
CHERTSEY  
SURREY KT16 9AX

TUESDAY



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20/09/2011  
COMPANIES HOUSE

# **ABLE DATA INSTALLATIONS PLC**

## **COMPANY INFORMATION**

Directors	Clive Edmund Tuckwell MA Mark Vernon Waterman FCA Darren Sullivan Alex Hudson
Secretary	Mark Vernon Waterman FCA
Company number	02614526
Registered office	22 Chancery Lane London WC2A 1LS
Auditors	Alan James & Co Quantum House 59 - 61 Guildford Street Chertsey Surrey KT16 9AX
Business address	Able House 1 Figtree Hill Hemel Hempstead Herts HP2 5XL
Bankers	National Westminster Bank Plc Commercial Banking Benwell House, Green Street Sunbury on Thames Middlesex, TW16 6QT

# **ABLE DATA INSTALLATIONS PLC**

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**ABLE DATA INSTALLATIONS PLC**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report and the financial statements for the year ended 31 March 2011.

**Principal activity**

The principal activities of the company were the design, installation and maintenance of wide profile integrated voice and data networks that require a high tolerance infrastructure of support. A substantial amount of work is undertaken on live systems at client premises. The company prides itself on its reputation for quality services and working within very strict time scales.

The company is a wholly owned subsidiary of Able Data Holdings Limited, which itself does not trade.

**Business review**

The directors consider the ability to capitalise on a strong trading position and accelerate growth in turnover, without a heavy sacrifice in gross margin, to be the key performance indicator of the company. In analysing the results for the year it must be remembered that due to an unusually large project, 2010 was rather exceptional in terms of turnover. The turnover of £4,752,657 for 2011 represents excellent progress when compared to 2009 and the years prior, when turnover was in the region of £3,500,000 to £4,000,000. In fact, the turnover for 2011 shows growth of 28% over the average turnover during 2007 to 2009.

The significant disappointment for the year was the drop in average gross margin. The drop in average gross margin this year was not expected and has had an adverse effect on gross profit. However, actions have already been taken to try to avoid cost overruns on future projects.

Alongside the circumstances described above, the company pressed ahead as planned with its expansion into London by opening a branch office in the City. Finally, the company unfortunately suffered two significant bad debts during the year, totalling over £70,000. The combination of these factors gave rise to a disappointing, but unavoidable, net loss for the year.

**Future developments**

The company carried another healthy order book into 2011/2012. However, the intense pressure on margins still remains and therefore actions have already been taken to reduce the company's overheads during 2011/2012. These include redundancies at management level and a reduction in the size of the branch office in the City of London. In addition, the directors are currently in negotiations with the landlord of the head office with a view to either a significant reduction in rent or a move to lower cost premises. The directors are confident that these cost cutting measures, combined with a strong year of trading, will result in a return to profitability in 2011/2012.

**ABLE DATA INSTALLATIONS PLC**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

**Financial risk management objectives and policies**

In the opinion of the directors the primary risk faced by the company is over reliance on certain key customers or products as a source of income. In order to mitigate this risk, the company has brought on board new partners and clients with the aim of building new long term partnerships and broadening the customer profile. The company has also extended its offering of cable products. Specifically, it has developed the necessary expertise and accreditations to deliver Intelligent Infrastructure Management (IIM) cabling solutions.

In the highly competitive London cabling market the competition for larger projects can be very intense, with the result that margins can be driven down. There is a risk that if margins are continued to allow to fall, any increase in turnover could be wiped out. The directors view this as a key issue and are determined to sustain the company's margins and, as a result, its long term profitability.

**Payments of creditors**

The company strategy is to have a mutually beneficial long term relationship with its suppliers. The company policy is to settle the terms of payments with suppliers and abide by those terms. At 31 March 2011 the period of credit taken from the company's suppliers amounted to approximately 60 days (2010 63 days). This is calculated on the basis of the average trade creditors across the period divided by costs incurred from suppliers during the period multiplied by the length in days of the period.

**Directors**

The directors who served during the year are as stated below

Clive Edmund Tuckwell MA  
Mark Vernon Waterman FCA  
Darren Sullivan  
Alex Hudson

**Statement of directors' responsibilities**

The directors are responsible for preparing the 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**ABLE DATA INSTALLATIONS PLC**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

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.

In so far as the directors are aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

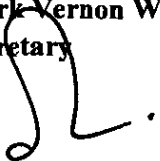
**Auditors**

Alan James & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report was approved by the Board on 22/06/2011 and signed on its behalf by



**Mark Vernon Waterman FCA**  
**Secretary**



**Clive Edmund Tuckwell MA**  
**Director**

**Independent auditor's report to the shareholders of  
Able Data Installations PLC**

**Introduction**

We have audited the financial statements of Able Data Installations PLC for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. 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).

**Disclaimer**

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 1 - 3, 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.

We have undertaken the audit in accordance with the provisions of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in Note 1.1 to the financial statements.

**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 Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of 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 2011 and of its loss 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of  
Able Data Installations PLC**

**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

*Alan James*

.....  
**Alan James FCA (Senior Statutory Auditor)**  
**For and on behalf of Alan James & Co**  
**Chartered Accountants and**  
**Registered Auditors**

Dated: *22 June 2011*

**Quantum House**  
**59 - 61 Guildford Street**  
**Chertsey**  
**Surrey**  
**KT16 9AX**



**ABLE DATA INSTALLATIONS PLC**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2011**

		<b>Continuing operations</b>	
		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	4,752,657	6,117,299
Cost of sales		(3,990,115)	(4,869,432)
<b>Gross profit</b>		<u>762,542</u>	<u>1,247,867</u>
Administrative expenses		(830,969)	(949,527)
Other operating income		<u>8,100</u>	<u>8,100</u>
<b>Operating (loss)/profit</b>	<b>3</b>	<u>(60,327)</u>	<u>306,440</u>
Interest payable and similar charges	<b>5</b>	<u>(1,326)</u>	<u>(1,314)</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(61,653)</u>	<u>305,126</u>
Tax on (loss)/profit on ordinary activities	<b>8</b>	<u>44,124</u>	<u>(61,567)</u>
<b>(Loss)/profit for the year</b>		<u>(17,529)</u>	<u>243,559</u>
Retained profit brought forward		272,399	63,460
Reserve Movements	<b>9</b>	<u>(160,950)</u>	<u>(34,620)</u>
<b>Retained profit carried forward</b>		<u><u>93,920</u></u>	<u><u>272,399</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years


The notes on pages 9 to 16 form an integral part of these financial statements.

**ABLE DATA INSTALLATIONS PLC**


**BALANCE SHEET**  
**AS AT 31 MARCH 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		41,440		42,433
<b>Current assets</b>					
Stocks	11	13,847		31,786	
Debtors	12	1,085,043		1,058,070	
Cash at bank and in hand		5		147,995	
		1,098,895		1,237,851	
<b>Creditors: amounts falling due within one year</b>	13	(946,415)		(907,885)	
<b>Net current assets</b>			152,480		329,966
<b>Total assets less current liabilities</b>			193,920		372,399
<b>Net assets</b>			193,920		372,399
<b>Capital and reserves</b>					
Called up share capital	15		100,000		100,000
Profit and loss account			93,920		272,399
<b>Shareholder's funds</b>	16		193,920		372,399

The financial statements were approved by the Board on 22/06/11 and signed on its behalf by



**Clive Edmund Tuckwell MA**  
**Director**



**Mark Vernon Waterman FCA**  
**Director**

**Registration number 02614526**

**The notes on pages 9 to 16 form an integral part of these financial statements.**

**ABLE DATA INSTALLATIONS PLC**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Reconciliation of operating (loss)/profit to net cash outflow from operating activities</b>		
Operating (loss)/profit	(60,327)	306,440
Depreciation	15,199	20,622
Decrease in stocks	17,939	(13,861)
Decrease in debtors	17,197	29,978
(Decrease) in creditors	(12,566)	16,954
<b>Net cash outflow from operating activities</b>	<b>(22,558)</b>	<b>360,133</b>
<b>Cash flow statement</b>		
Net cash outflow from operating activities	(22,558)	360,133
Returns on investments and servicing of finance	(1,326)	(1,314)
Taxation	(61,846)	(7,550)
Capital expenditure	(14,206)	(40,854)
	(99,936)	310,415
Equity dividends	(160,950)	(34,620)
<b>Decrease in cash in the year</b>	<b>(260,886)</b>	<b>275,795</b>
<b>Reconciliation of net cash flow to movement in net debt</b>		
<b>Decrease in cash in the year</b>	<b>(260,886)</b>	<b>275,795</b>
<b>Net funds at 1 April 2010</b>	<b>147,995</b>	<b>(127,800)</b>
<b>Net debt at 31 March 2011</b>	<b>(112,891)</b>	<b>147,995</b>

## **ABLE DATA INSTALLATIONS PLC**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has consistently applied all relevant accounting standards

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

##### **1.2. Turnover**

Turnover is recognised as the company's contracts progress and is measured at the fair value of the consideration to which the company has become entitled, adjusted as appropriate where there is a significant risk that consideration may not be recovered in full

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- Over 2 - 5 years on a straight line basis

Company vans

- Over 3 - 5 years on a straight line basis

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.5. Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account Excess progress payments are included in creditors as payments received on account

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

##### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax at a future date Deferred tax assets or liabilities that have not been recognised in the accounts are instead fully disclosed in a note to the accounts

**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**3. Operating (loss)/profit**

Operating (loss)/profit is stated after charging

Depreciation and other amounts written off tangible assets

Auditors' remuneration (Note 4)

and after crediting

Profit on disposal of tangible fixed assets

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>
17,370	20,622
<u>5,675</u>	<u>5,400</u>
<u>2,171</u>	<u>-</u>

**4. Auditors' remuneration**

Auditors' remuneration - audit of the financial statements

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>
<u>5,675</u>	<u>5,400</u>

**5. Interest payable and similar charges**

On loans and overdrafts

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>
<u>1,326</u>	<u>1,314</u>

**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

**6. Employees**

<b>Number of employees</b>	<b>2011</b>	<b>2010</b>
The average monthly numbers of employees (including the directors) during the year were		
Installation	15	20
Administration	11	10
	<u>26</u>	<u>30</u>

<b>Employment costs including directors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,050,089	1,153,401
Social security costs	62,828	49,340
Pension contributions	27,766	24,704
Health insurances	3,418	3,267
	<u>1,144,101</u>	<u>1,230,712</u>

**6.1. Directors' remuneration**

	<b>2011</b>	<b>2010</b>
Remuneration and other emoluments	198,643	278,492
Pension contributions	20,280	20,279
	<u>218,923</u>	<u>298,771</u>

	<b>Number</b>	<b>Number</b>
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>3</u>	<u>3</u>

**7. Pension costs**

The company operates a defined contribution pension scheme covering the majority of its permanent employees. The scheme is funded by contributions from both the company and its employees. The contributions are invested separately from the company's assets by independent trustees. Contributions are charged to the profit and loss account in the year in which they are made. The pension charge represents contributions due from the company and amounted in total to £27,765 (2010 £24,704).

**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

**8. Tax on (loss)/profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	(44,170)	61,800
Adjustments in respect of previous periods	46	(233)
	<u>(44,124)</u>	<u>61,567</u>

**Factors affecting tax charge for period**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK (21 00 per cent) The differences are explained below

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
(Loss)/profit on ordinary activities before taxation	<u>(61,653)</u>	<u>305,126</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21 00% (31 March 2010 21 00%)	(12,947)	64,076
<b>Effects of:</b>		
Expenses not deductible for tax purposes	(29,444)	3,966
Capital allowances for period in excess of depreciation	(1,779)	(6,242)
Adjustments to tax charge in respect of previous periods	46	(233)
Current tax charge for period	<u>(44,124)</u>	<u>61,567</u>

**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

**9. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Proposed and paid during the year		
Equity dividends on Ordinary shares	80,475	34,620
	<u>80,475</u>	<u>34,620</u>
Proposed during the year (recognised as a liability)		
Equity dividends on Ordinary shares	80,475	-
	<u>80,475</u>	<u>-</u>
	<u><u>160,950</u></u>	<u><u>34,620</u></u>

**10. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>	<b>Company vans £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2010	82,481	53,217	135,698
Additions	16,759	-	16,759
Disposals	(4,330)	(13,750)	(18,080)
At 31 March 2011	<u>94,910</u>	<u>39,467</u>	<u>134,377</u>
<b>Depreciation</b>			
At 1 April 2010	63,225	30,040	93,265
On disposals	(4,330)	(13,368)	(17,698)
Charge for the year	11,440	5,930	17,370
At 31 March 2011	<u>70,335</u>	<u>22,602</u>	<u>92,937</u>
<b>Net book values</b>			
At 31 March 2011	<u><u>24,575</u></u>	<u><u>16,865</u></u>	<u><u>41,440</u></u>
At 31 March 2010	<u><u>19,256</u></u>	<u><u>23,177</u></u>	<u><u>42,433</u></u>



**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

<b>11. Stocks</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	<u>13,847</u>	<u>31,786</u>
<b>12. Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	356,433	358,937
Amounts recoverable on long term contracts	608,222	640,717
Other debtors	79,135	38,374
Prepayments and accrued income	<u>41,253</u>	<u>20,042</u>
	<u>1,085,043</u>	<u>1,058,070</u>
Amounts falling due after more than one year and included in debtors are		
Other debtors	<u>-</u>	<u>19,242</u>
<b>13. Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank overdraft (secured)	112,896	-
Trade creditors	450,362	483,706
Amounts owed to group undertaking	80,475	159,370
Corporation tax	-	61,800
Other taxes and social security costs	178,448	56,988
Directors' accounts	4,268	5,000
Other creditors	2,025	2,025
Accruals and deferred income	116,843	137,554
Pension contributions	<u>1,098</u>	<u>1,442</u>
	<u>946,415</u>	<u>907,885</u>
<b>14. Provision for deferred taxation</b>		

At the year end the company had a deferred tax liability of £2,731 (2010. £1,119) that has not been recognised in these financial statements

**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

<b>15. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
10,000,000 Ordinary shares of £0 01 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
10,000,000 Ordinary shares of £0 01 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>16. Reconciliation of movements in shareholder's funds</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the year	(17,529)	243,559
Dividends	(160,950)	(34,620)
	<u>          </u>	<u>          </u>
	(178,479)	208,939
Opening shareholder's funds	372,399	163,460
	<u>          </u>	<u>          </u>
Closing shareholder's funds	193,920	372,399
	<u>          </u>	<u>          </u>

**17. Financial commitments**

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows

	<b>Land and buildings</b>	
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Anticipated expiry date:</b>		
1st April 2012	51,440	51,440
	<u>          </u>	<u>          </u>

**18. Transactions with directors**

Mr Clive Edmund Tuckwell, director, has given a personal guarantee to National Westminster Bank Plc in respect of the company's bank overdraft facility

Mr Mark Waterman, director, is a partner of Dixon Wilson, a firm of Chartered Accountants. During the year, Dixon Wilson invoiced the company £15,580 plus disbursements in respect of services provided to the group

**ABLE DATA INSTALLATIONS PLC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

**19. Related party transactions**

In July 2010 the company declared dividends of £160,950 to its parent company, Able Data Holdings Limited. At the year-end £80,475 remained outstanding and this is included within creditors.

On 31 March 2011 Able Data Holdings Limited forgave a loan that it made to the company during the group restructuring in 2008. The total amount forgiven was £157,365.

**20. Ultimate parent undertaking**

Since 31 January 2008 the immediate parent company has been Able Data Holdings Limited, a non-trading holding company. Mr Clive Edmund Tuckwell is deemed to hold the controlling interest in Able Data Holdings Limited by virtue of his majority shareholding.