

Registration number 02614526

ABLE DATA INSTALLATIONS PLC
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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

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19/09/2014

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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	Unit 10 Abbotts Business Park Primrose Hill Kings Langley WD4 8FR
Auditors	Alan James & Co Limited Quantum House 59 - 61 Guildford Street Chertsey Surrey KT16 9AX
Business address	Unit 10 Abbotts Business Park Primrose Hill Kings Langley WD4 8FR
Bankers	National Westminster Bank Plc Commercial Banking 1st floor, 30 Clarendon Road Watford Hertfordshire, WD17 1GQ

ABLE DATA INSTALLATIONS PLC

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Detailed profit and loss account	20 - 21

Able Data Installations PLC
Strategic report
for the year ended 31 March 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

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.

The growth in turnover of 7.1% represents excellent progress this year, albeit that the average gross profit margin fell back four percentage points compared to last year. In the opinion of the directors, this primarily related to a strategic decision to develop new revenue sources for the company, such as access control and door entry systems. It is the directors' view that this sector provides exciting opportunities for the company in the coming years with enhanced added value in a market where technical excellence is required.

In overall terms the directors were therefore satisfied with the gross margin for the year, particularly given it remains over two percentage points ahead of the average gross margin of the last three years.

The directors are also delighted to note that company overheads remain tightly controlled; dropping by 1% this year.

Financial risk management objectives and policies

In the opinion of the directors the primary risk faced by the company is too much reliance on projects delivered through trade relationships, with the associated low margins and potential credit concerns. In order to mitigate this risk, the company is focusing on broadening the customer profile and developing more long term client relationships.

The company has also extended its offering of products. Specifically, it has developed the necessary expertise and accreditations to deliver a broader range of infrastructure solutions beyond TV, including CCTV, access control, door entry and building management systems. The directors believe that increasing the diversity of products and services offered by the company will not only reduce risk but open up new opportunities and revenue streams in the future.

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. 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.

Future developments

The company carried a healthy order book into 2014/2015 and the management accounts for the first quarter of 2014/2015 reported both an increase in gross margin and an extremely encouraging net profit for the quarter. The directors expect to build on the success of the first quarter of 2014/2015 and achieve a healthy net profit for the year ended 31st March 2015.

Meanwhile, as the company's expertise and reputation in TV and IP based security systems continues to grow, the opportunities for winning significant new general infrastructure contracts are looking very promising.

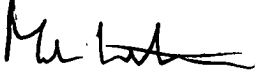
Finally, the directors are delighted to announce that since the year-end the group parent company, Able Data Holdings Limited, has purchased the head office premises of the company. This strategic investment is expected to provide long-term stability to the group.

Able Data Installations PLC

**Strategic report
for the year ended 31 March 2014**

..... continued

This report was approved by the Board on **11/09/14** and signed on its behalf by


Mark Vernon Waterman FCA
Secretary


Clive Edmund Tuckwell MA
Director

ABLE DATA INSTALLATIONS PLC
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

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. Another main area is the design, installation and maintenance of TV and satellite distribution systems. 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.

Results and dividends

The results for the year are set out on page 7.

The directors do not recommend payment of a final dividend.

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. During the year ended 31 March 2014 the period of credit taken from the company's suppliers was approximately 46 days (2013: 58 days). This is calculated on the basis of the average trade creditors during the year divided by costs incurred from suppliers during the period multiplied by the duration of the year in days.

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 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 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 2014
(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.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

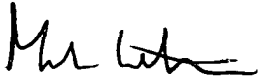
Strategic Report

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 has been provided within a separate report on pages 1 - 2 of the accounts.

Auditors

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

This report was approved by the Board on 11th Sep 2014 and signed on its behalf by


Mark Vernon Waterman FCA
Secretary


Clive Edmund Tuckwell MA
Director

Independent auditors' report to the shareholders of Able Data Installations PLC

We have audited the financial statements of Able Data Installations PLC for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements in Shareholders' Funds 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).

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 3 - 4, 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 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; 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 the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

.....continued

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

16 September 2014

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

ABLE DATA INSTALLATIONS PLC

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

		Continuing operations	
		2014	2013
	Notes	£	£
Turnover	2	3,455,570	3,227,788
Cost of sales		(2,679,831)	(2,399,704)
Gross profit		<u>775,739</u>	<u>828,084</u>
Administrative expenses		(699,300)	(705,499)
Other operating income		-	3,434
Operating profit	3	<u>76,439</u>	<u>126,019</u>
Other interest receivable and similar income	5	437	36
Interest payable and similar charges	6	<u>(5,084)</u>	<u>(4,548)</u>
Profit on ordinary activities before taxation		71,792	121,507
Tax on profit on ordinary activities	9	(7,964)	(26,652)
Profit for the year	17	<u>63,828</u>	<u>94,855</u>
Retained profit brought forward		148,959	54,104
Retained profit carried forward		<u>212,787</u>	<u>148,959</u>

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


The notes on pages 10 to 18 form an integral part of these financial statements.

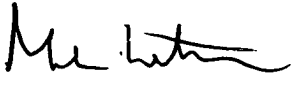
ABLE DATA INSTALLATIONS PLC

BALANCE SHEET
AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		30,227		45,961
Current assets					
Stocks	11	41,134		72,844	
Debtors	12	921,086		819,519	
Cash at bank and in hand		66,831		20	
		1,029,051		892,383	
Creditors: amounts falling due within one year	13	(663,105)		(564,385)	
Net current assets			365,946		327,998
Total assets less current liabilities			396,173		373,959
Creditors: amounts falling due after more than one year	14		(83,386)		(125,000)
Net assets			312,787		248,959
Capital and reserves					
Called up share capital	16		100,000		100,000
Profit and loss account	17		212,787		148,959
Shareholders' funds	18		312,787		248,959

These accounts were approved by the directors on 11th sep 14, and are signed on their behalf by:


Clive Edmund Tuckwell MA
Director


Mark Vernon Waterman FCA
Director

Registration number 02614526

The notes on pages 10 to 18 form an integral part of these financial statements.

ABLE DATA INSTALLATIONS PLC

Cash flow statement for the year ended 31 March 2014

	Notes	2014 £	2013 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		76,439	126,019
Depreciation		22,093	13,493
Decrease in stocks		31,710	(48,623)
(Increase) in debtors		(101,567)	47,738
Increase in creditors		130,392	(66,391)
Net cash inflow from operating activities		<u>159,067</u>	<u>72,236</u>
Cash flow statement			
Net cash inflow from operating activities		159,067	72,236
Returns on investments and servicing of finance	22	(4,647)	(4,512)
Taxation	22	(26,467)	-
Capital expenditure	22	(6,359)	(22,557)
		<u>121,594</u>	<u>45,167</u>
Financing	22	(8,602)	125,000
Increase in cash in the year		<u>112,992</u>	<u>170,167</u>
Reconciliation of net cash flow to movement in net funds (Note 23)			
Increase in cash in the year		112,992	170,167
Cash inflow from increase in debts and lease financing		8,602	(125,000)
Change in net funds resulting from cash flows		121,594	45,167
Net debt at 1 April 2013		<u>(171,161)</u>	<u>(216,328)</u>
Net debt at 31 March 2014		<u>(49,567)</u>	<u>(171,161)</u>

ABLE DATA INSTALLATIONS PLC

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

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.

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.

The company has consistently applied all relevant accounting standards.

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

The company has adopted a policy of annually reviewing the rate of consumption of benefits over the useful life of the company assets. In circumstances where the useful life of an asset has not been accurately estimated in the past, the review will result in a one-off increase or decrease in the depreciation charge in order to present the particular asset at a fair carrying value.

As a result of this years review, a reduction of £ nil (2013: £4,100) to the depreciation charge was deemed necessary in order to present the tangible fixed assets at a fair carrying value.

1.4. Stock

Stock is valued at the lower of cost and net realisable value. Provision is made against slow moving stock if it is considered unlikely to recover its original cost.

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.

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

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, or a right to pay less or to receive 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.

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 profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	22,093	14,993
Auditors' remuneration (Note 4)	7,055	6,690
	<u> </u>	<u> </u>
and after crediting:		
Profit on disposal of tangible fixed assets	-	1,500
	<u> </u>	<u> </u>

4. Auditors' remuneration

	2014	2013
	£	£
Auditors' remuneration - audit of the financial statements	6,600	6,250
	<u> </u>	<u> </u>
Auditors' remuneration - other fees:		
- Attendance at annual stock-take	455	440
	<u> </u>	<u> </u>

5. Interest receivable and similar income

	2014	2013
	£	£
Bank interest	437	36
	<u> </u>	<u> </u>

6. Interest payable and similar charges

	2014	2013
	£	£
On loans and overdrafts	5,084	4,548
	<u> </u>	<u> </u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

7. Employees

Number of employees	2014	2013
The average monthly numbers of employees (including the directors) during the year were:		
Installation	17	12
Administration	8	8
	<u>25</u>	<u>20</u>

Employment costs	2014	2013
	£	£
Wages and salaries	985,767	811,213
Social security costs	111,071	107,234
Pension costs	87,031	78,215
	<u>1,183,869</u>	<u>996,662</u>

7.1. Directors' remuneration

	2014	2013
	£	£
Remuneration and other emoluments	179,492	186,809
Pension contributions	82,135	73,319
	<u>261,627</u>	<u>260,128</u>

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

8. 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 £87,031 (2013: £78,215).

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

9. Tax on profit on ordinary activities

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	8,149	26,652
Adjustments in respect of previous periods	(185)	-
	<u>7,964</u>	<u>26,652</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 (20.00 per cent). The differences are explained below:

	2014	2013
	£	£
Profit on ordinary activities before taxation	<u>71,792</u>	<u>121,507</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2013 : 20.00%)	14,358	24,301
Adjustments in respect of previous periods	(185)	
Effects of:		
Expenses not deductible for tax purposes	(8,704)	12,156
Depreciation in excess of capital allowances	2,495	(2,986)
Utilisation of tax losses	-	(6,819)
Current tax charge for period	<u>7,964</u>	<u>26,652</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

10. Tangible fixed assets	Fixtures, fittings and equipment £	Company vans £	Total £
Cost			
At 1 April 2013	78,918	49,632	128,550
Additions	6,359	-	6,359
Disposals	(3,357)	-	(3,357)
At 31 March 2014	81,920	49,632	131,552
Depreciation			
At 1 April 2013	50,949	31,640	82,589
On disposals	(3,357)	-	(3,357)
Charge for the year	14,293	7,800	22,093
At 31 March 2014	61,885	39,440	101,325
Net book values			
At 31 March 2014	20,035	10,192	30,227
At 31 March 2013	27,969	17,992	45,961

11. Stocks	2014 £	2013 £
Raw materials and consumables	41,134	72,844

12. Debtors	2014 £	2013 £
Trade debtors	230,700	340,789
Amounts recoverable on long term contracts	554,417	329,802
Amounts owed by group undertakings	6,943	4,033
Other debtors	86,554	116,004
Prepayments and accrued income	42,472	28,891
	921,086	819,519

Amounts falling due after more than one year and included in debtors are:

Other debtors	6,962	604
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ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

13. Creditors: amounts falling due within one year	2014	2013
	£	£
Bank overdraft	-	46,181
Bank loan	33,012	-
Trade creditors	451,320	317,766
Corporation tax	8,149	26,652
Other taxes and social security costs	47,657	92,634
Directors' accounts	49,830	3,049
Other creditors	500	-
Accruals and deferred income	71,762	77,228
Pension contributions	875	875
	<u>663,105</u>	<u>564,385</u>

The bank loan and overdraft facility with National Westminster Bank Plc are secured by a debenture against the assets of the company and a personal guarantee of £250,000 provided by a director.

14. Creditors: amounts falling due after more than one year	2014	2013
	£	£
Bank loan	48,386	-
Director's loan	35,000	125,000
	<u>83,386</u>	<u>125,000</u>

15. Provision for deferred taxation

At the balance sheet date the company had a deferred tax liability of £3,072 (2013: £5,565) that has not been recognised in these financial statements.

16. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
10,000,000 Ordinary shares of £0.01 each	<u>100,000</u>	<u>100,000</u>
Equity Shares		
10,000,000 Ordinary shares of £0.01 each	<u>100,000</u>	<u>100,000</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

17. Equity Reserves	Profit and loss account £	Total £
At 1 April 2013	148,959	148,959
Profit for the year	63,828	63,828
At 31 March 2014	<u>212,787</u>	<u>212,787</u>

18. Reconciliation of movements in shareholders' funds	2014 £	2013 £
Profit for the year	63,828	94,855
Opening shareholders' funds	248,959	154,104
Closing shareholders' funds	<u>312,787</u>	<u>248,959</u>

19. Financial commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2014 £	2013 £
Expiry date:		
Between one and five years	<u>17,000</u>	<u>15,875</u>

20. 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 loan and overdraft facilities.

Mr Clive Edmund Tuckwell, director, lent the company £125,000 in March 2013 at an interest rate of 4% per annum. The company made repayments of £45,000 during the year and expects to repay a further £45,000 in the next twelve months.

Mr Mark Waterman, director, was a partner of Dixon Wilson, a firm of Chartered Accountants, until 30th June 2014. During the year, Dixon Wilson invoiced the company £15,000 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 2014
(CONTINUED)

21. Ultimate parent undertaking

The immediate parent company is 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.

22. Gross cash flows

	2014	2013
	£	£
Returns on investments and servicing of finance		
Interest received	437	36
Interest paid	(5,084)	(4,548)
	<u>(4,647)</u>	<u>(4,512)</u>
Taxation		
Corporation tax paid	<u>(26,467)</u>	<u>-</u>
Capital expenditure		
Payments to acquire tangible assets	(6,359)	(24,444)
Receipts from sales of tangible assets	-	1,887
	<u>(6,359)</u>	<u>(22,557)</u>
Financing		
New bank loan	81,398	-
Movement in other long term loans	(90,000)	125,000
	<u>(8,602)</u>	<u>125,000</u>

ABLE DATA INSTALLATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

23. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	20	66,811	66,831
Overdrafts	(46,181)	46,181	-
	<u>(46,161)</u>	<u>112,992</u>	<u>66,831</u>
Debt due within one year	-	(33,012)	(33,012)
Debt due after one year	(125,000)	41,614	(83,386)
	<u>(125,000)</u>	<u>8,602</u>	<u>(116,398)</u>
Net funds	<u><u>(171,161)</u></u>	<u><u>121,594</u></u>	<u><u>(49,567)</u></u>