

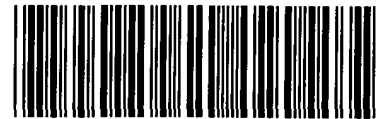
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Company registration number: 02614526

Able Data Installations PLC

Financial statements

31 March 2015

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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
Business address	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
Bankers	National Westminster Bank Plc Commercial Banking 1st floor, 30 Clarendon Road Watford Hertfordshire, WD17 1GQ

Able Data Installations PLC

Contents

	Page
Strategic report	1
Directors report	2 - 3
Independent auditor's report to the shareholders	4 - 5
Statement of income and retained earnings	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9 - 18

Able Data Installations PLC

Strategic report Year ended 31 March 2015

Principal activities

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. Other areas include the design, installation and maintenance of TV/Satellite and Security 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.

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 21% on an increased average gross profit margin of 25% (from 22%) represents excellent progress this year. More than 50% of turnover and gross profit was generated from non-cabling work such as Maintenance, Moves, TV and Security.

It is the directors' view that the growth is a result of this product diversification and that this provides exciting opportunities for the company in the coming years with enhanced added value in a market where technical excellence is required.

The directors are also happy to note that the company overheads remain well controlled; increasing by only 8% this year despite the significant growth in turnover.

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.

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.

Although cable installations will continue to be the company's largest and most important product, the company will continue to develop its expertise and product portfolio in areas such as Networking, Security and IP Convergence. Specifically, there will be a focus on increasing the sale of specialist installation and consultancy services, driving up the overall gross margins.

Future developments

The directors expect to build on this success during 2015/16. As the company's expertise and reputation in general Infrastructure technologies continues to grow, the opportunities for winning significant new general infrastructure contracts are looking very promising.

This report was approved by the board of directors on 26/08/15 and signed on behalf of the board by:

Clive Edmund Tuckwell MA
Director



Mark Vernon Waterman FCA
Director



Able Data Installations PLC

Directors report Year ended 31 March 2015

The directors present their report and the financial statements of the company for the year ended 31 March 2015.

Directors

The directors who served the company during the year were as follows:

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

Dividends

Particulars of dividends proposed are detailed in note 11 to the financial statements.

Other matters

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 31st March 2015 the period of credit taken from the company's suppliers was approximately 53 days (2014: 46 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.

Disclosure of information in the 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 page 1 of the accounts.

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 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 judgments and accounting 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.

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.

Able Data Installations PLC

Directors report (continued)
Year ended 31 March 2015

Auditor

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

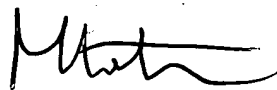
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of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

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 26/08/15 and signed on behalf of the board by:



Clive Edmund Tuckwell MA
Director



Mark Vernon Waterman FCA
Director

Able Data Installations PLC

Independent auditor's report to the shareholders of Able Data Installations PLC Year ended 31 March 2015

We have audited the financial statements of Able Data Installations PLC for the year ended 31 March 2015 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and 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 shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors responsibilities, 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 Directors responsibilities to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in Note 23 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 the Strategic 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 directors affairs as at 31 March 2015 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 Directors report and the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Able Data Installations PLC

**Independent auditor's report to the shareholders of
Able Data Installations PLC (continued)
Year ended 31 March 2015**

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

8 September 2015

Able Data Installations PLC

**Statement of income and retained earnings
Year ended 31 March 2015**

	Note	2015 £	2014 £
Turnover	3	4,198,365	3,455,570
Cost of sales		(3,165,076)	(2,679,831)
Gross profit		<u>1,033,289</u>	<u>775,739</u>
Administrative expenses		(756,301)	(699,300)
Operating profit	4	<u>276,988</u>	<u>76,439</u>
Other interest receivable and similar income	8	678	437
Interest payable and similar charges	9	720	(5,084)
Profit on ordinary activities before taxation		<u>278,386</u>	<u>71,792</u>
Tax on profit on ordinary activities	10	(61,779)	(7,964)
Profit for the financial year and total comprehensive income		<u><u>216,607</u></u>	<u><u>63,828</u></u>
 Retained earnings at the start of the year		 <u>212,787</u>	 <u>148,959</u>
Retained earnings at the end of the year		<u><u>429,394</u></u>	<u><u>212,787</u></u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 18 form part of these financial statements.

Able Data Installations PLC

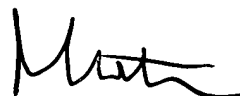
**Statement of financial position
31 March 2015**

	Note	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	12	25,535		30,227	
			25,535		30,227
Current assets					
Stocks	13	32,245		41,134	
Debtors	14	1,002,592		921,086	
Cash at bank and in hand		102,812		66,831	
		1,137,649		1,029,051	
Creditors: amounts falling due within one year	15	(619,417)		(663,105)	
Net current assets			518,232		365,946
Total assets less current liabilities			543,767		396,173
Creditors: amounts falling due after more than one year	16		(11,572)		(83,386)
Provisions for liabilities	18		(2,801)		-
Net assets			529,394		312,787
Capital and reserves					
Called up share capital	19		100,000		100,000
Profit and loss account			429,394		212,787
Shareholders funds			529,394		312,787

These financial statements were approved by the board of directors and authorised for issue on 31 August 2015, and are signed on behalf of the board by:



Clive Edmund Tuckwell MA
Director



Mark Vernon Waterman FCA
Director

Company registration number: 02614526

The notes on pages 9 to 18 form part of these financial statements.

Able Data Installations PLC

Statement of cash flows
Year ended 31 March 2015

	2015	2014
	£	£
Cash flows from operating activities		
Profit for the financial year	216,607	63,828
<i>Adjustments for:</i>		
Depreciation of tangible assets	17,152	22,093
Other interest receivable and similar income	(678)	(437)
Interest payable and similar charges	(720)	5,084
Tax on profit on ordinary activities	61,779	7,964
Accrued expenses/(income)	20,738	(6,024)
<i>Changes in:</i>		
Stocks	8,889	31,710
Trade and other debtors	(85,269)	(97,804)
Trade and other creditors	(106,785)	85,872
Cash generated from operations	131,713	112,286
Interest paid	720	(5,084)
Interest received	678	437
Tax paid	(8,149)	(26,467)
Net cash from operating activities	<u>124,962</u>	<u>81,172</u>
Cash flows from investing activities		
Purchase of tangible assets	(12,460)	(6,359)
Net cash used in investing activities	<u>(12,460)</u>	<u>(6,359)</u>
Cash flows from financing activities		
Proceeds from borrowings	(76,521)	38,179
Net cash (used in)/from financing activities	<u>(76,521)</u>	<u>38,179</u>
Net increase/(decrease) in cash and cash equivalents	35,981	112,992
Cash and cash equivalents at beginning of year	66,831	(46,161)
Cash and cash equivalents at end of year	<u>102,812</u>	<u>66,831</u>

Able Data Installations PLC

Notes to the financial statements Year ended 31 March 2015

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2013. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 25.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Able Data Installations PLC

Notes to the financial statements (continued) Year ended 31 March 2015

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25% straight line
Motor vehicles	- 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Able Data Installations PLC

Notes to the financial statements (continued) Year ended 31 March 2015

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the year end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is expensed immediately, with a corresponding provision for an onerous contract being recognised.

Where the collectability of an amount already recognised as contract revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Able Data Installations PLC

Notes to the financial statements (continued) Year ended 31 March 2015

4. Operating profit

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation of tangible assets	17,152	22,093
Operating lease rentals	25,020	15,510
Defined contribution plans expense	114,654	87,031
Fees payable for the audit of the financial statements	7,360	7,055
	<u>7,360</u>	<u>7,055</u>

5. Auditors remuneration

	2015	2014
	£	£
Fees payable to Alan James & Co Limited		
Fees payable for the audit of the financial statements	7,360	7,055
	<u>7,360</u>	<u>7,055</u>

6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2015	2014
Installation	19	17
Administration	9	8
	<u>28</u>	<u>25</u>

The aggregate payroll costs incurred during the year were:

	2015	2014
	£	£
Wages and salaries	1,184,766	1,054,919
Social security costs	41,806	41,921
Other pension costs	114,654	87,031
	<u>1,341,226</u>	<u>1,183,871</u>

Able Data Installations PLC

Notes to the financial statements (continued)
Year ended 31 March 2015

7. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	2015	2014
	£	£
Remuneration	183,000	179,492
Company contributions to pension schemes in respect of qualifying services	108,767	82,135
	<u>291,767</u>	<u>261,627</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2015	2014
	Number	Number
Defined contribution plans	<u>3</u>	<u>3</u>

8. Other interest receivable and similar income

	2015	2014
	£	£
Bank deposits	<u>678</u>	<u>437</u>

9. Interest payable and similar charges

	2015	2014
	£	£
Bank loans and overdrafts	98	977
Other interest payable and similar charges	(818)	4,107
	<u>(720)</u>	<u>5,084</u>

Able Data Installations PLC

Notes to the financial statements (continued)
Year ended 31 March 2015

10. Tax on profit on ordinary activities

Major components of tax expense

	2015	2014
	£	£
Current tax:		
UK current tax expense	58,978	8,149
Adjustments in respect of previous periods	-	(185)
Total UK current tax	<u>58,978</u>	<u>7,964</u>
Total current tax	58,978	7,964
Deferred tax:		
Origination and reversal of timing differences	2,801	-
Tax on profit on ordinary activities	<u><u>61,779</u></u>	<u><u>7,964</u></u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2014: lower than) the standard rate of corporation tax in the UK of 21% (2014: 20%).

A reconciliation is given below:

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>278,386</u>	<u>71,792</u>
Profit on ordinary activities by rate of tax	58,461	14,358
Adjustments in respect of prior periods	-	(185)
Effect of expenses not deductible for tax purposes	1,253	(8,704)
Effect of capital allowances and depreciation	423	2,495
Marginal relief	(1,159)	-
Tax on profit on ordinary activities	<u><u>58,978</u></u>	<u><u>7,964</u></u>

11. Dividends

Equity dividends

	Year ended	Year ended
Dividends proposed after the year end and not recognised as a liability	<u>66,000</u>	<u>-</u>

Able Data Installations PLC

Notes to the financial statements (continued)
Year ended 31 March 2015

12. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2014	81,920	49,632	131,552
Additions	12,460	-	12,460
Disposals	(6,092)	-	(6,092)
At 31 March 2015	<u>88,288</u>	<u>49,632</u>	<u>137,920</u>
Depreciation			
At 1 April 2014	61,885	39,440	101,325
Charge for the year	12,752	4,400	17,152
Disposals	(6,092)	-	(6,092)
At 31 March 2015	<u>68,545</u>	<u>43,840</u>	<u>112,385</u>
Carrying amount			
At 31 March 2015	<u>19,743</u>	<u>5,792</u>	<u>25,535</u>
At 31 March 2014	<u>20,035</u>	<u>10,192</u>	<u>30,227</u>

13. Stocks

	2015	2014
	£	£
Raw materials	<u>32,245</u>	<u>41,134</u>

14. Debtors

	2015	2014
	£	£
Trade debtors	369,967	230,700
Amounts owed by group undertakings	100,091	6,943
Amounts owed by customers on construction contracts	466,431	554,417
Prepayments and accrued income	24,361	42,472
Other debtors	41,742	86,554
	<u>1,002,592</u>	<u>921,086</u>

The debtors above include the following amounts falling due after more than one year:

	2015	2014
	£	£
Other debtors	<u>6,959</u>	<u>6,962</u>

Able Data Installations PLC

Notes to the financial statements (continued)
Year ended 31 March 2015

15. Creditors: amounts falling due within one year

	2015	2014
	£	£
Bank loans and overdrafts	36,813	33,012
Trade creditors	286,280	451,320
Accruals and deferred income	40,473	23,498
Corporation tax	58,978	8,149
Social security and other taxes	109,801	47,657
Director loan accounts	41,322	49,830
Other creditors	45,750	49,639
	<u>619,417</u>	<u>663,105</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.

16. Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Bank loans and overdrafts	11,572	48,386
Other creditors	-	35,000
	<u>11,572</u>	<u>83,386</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.

17. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2015	2014
	£	£
Included in provisions (note 18)	<u>2,801</u>	<u>-</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2015	2014
	£	£
Accelerated capital allowances	<u>2,801</u>	<u>-</u>

Able Data Installations PLC

Notes to the financial statements (continued) Year ended 31 March 2015

18. Provisions

	Deferred tax (note 17) £
At 1 April 2014	-
Additions	2,801
At 31 March 2015	2,801

19. Called up share capital Issued, called up and fully paid

	2015		2014	
	No	£	No	£
Ordinary shares of £ 0.01 each	10,000,000	100,000	10,000,000	100,000

20. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2015 £	2014 £
Later than 1 year and not later than 5 years	20,000	20,000

21. Directors advances, credits and guarantees

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 made an interest free loan to the company of £125,000 in March 2013. The balance outstanding at the beginning of the year was £80,000 and the balance outstanding at the end of the year was £40,000. It is expected that the company will repay the £40,000 within twelve months of the balance sheet date.

Mr Mark Waterman, director, is a partner of Dunne & Waterman, a firm of Chartered Accountants. During the year, Dunne & Waterman invoiced the company £11,250 plus disbursements in respect of services provided to the group.

Mr Mark Waterman, director, was a partner of Dixon Wilson, a firm of Chartered Accountants, until 30th June 2014. During the period 1st April 2014 to 30th June 2014, Dixon Wilson invoiced the company £3,750 plus disbursements in respect of services provided to the group.

Able Data Installations PLC

Notes to the financial statements (continued)

Year ended 31 March 2015

22. Related party transactions

The company has taken advantage of the exemption not to disclose transactions with its immediate parent company, on the basis that it is a wholly owned subsidiary of the immediate parent company.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the company. The total compensation paid to key management personnel for services provided to the company was £ 291,767 (2014: £ 261,627).

23. Ethical 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.

24. Controlling party

The immediate parent company is Able Data Holdings Limited. Mr Clive Edmund Tuckwell is deemed to hold the controlling interest in Able Data Holdings Limited by virtue of his majority shareholding.

25. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2013.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.