

A-DATA LIMITED
ABBREVIATED ANNUAL REPORT
FOR THE YEAR ENDED 30 APRIL 2014

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A-DATA LIMITED

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A-DATA LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 APRIL 2014

The directors present the strategic report and financial statements for the year ended 30 April 2014.

Review of the business

The principal activity of the company was that of the supply of CCTV equipment and services.

Turnover for the company for the financial year amounted to £16,492,253 (2013 - £15,326,952). Profit for the financial year after taxation was £1,283,347 (2013 - £1,817,496).

The company has continued with its R & D projects and anticipates that this will produce increased sales in the future.

The company continues to enhance its share of a very competitive market and indeed its reputation as a market leader.

Principal risks and uncertainties are:

Management risks

The management of the company is controlled by its two directors who are supported by a management team. Strategic matters and future development decisions are carried out by the the board of directors.

Credit risk

The company has negligible credit risk as credit control is very tightly managed, with strict rules being laid down for every customer.

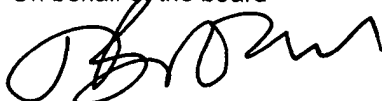
Financial risks

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

Operating risk

The company manages day to operating risks by adapting best practice wherever possible. This process includes ensuring staff are properly trained and that industry standards and regulations are adhered to to the highest possible levels.

On behalf of the board



Mrs Joanna Brown

Director

26 January 2015

A-DATA LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2014

The directors present their report and financial statements for the year ended 30 April 2014.

Results and dividends

The results for the year are set out on page 4.

Directors

The following directors have held office since 1 May 2013:

Mrs Joanna Brown

Mr M J Brown

(Appointed 1 May 2013)

Auditors

The auditors, Jones Avens Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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 period. In preparing these financial statements, the directors are required to:

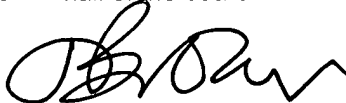
- select suitable accounting policies and then apply them consistently;
- state whether UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare 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 of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Mrs Joanna Brown

Director

26 January 2015

A-DATA LIMITED

INDEPENDENT AUDITORS' REPORT TO A-DATA LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 15, together with the financial statements of A-Data Limited for the year ended 30 April 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Claire Norwood (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited**

26 January 2015

**Chartered Accountants
Statutory Auditor**

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

A-DATA LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2014

	Notes	2014 £	2013 £
Turnover		16,492,253	15,326,952
Other operating income less cost of sales		(11,264,459)	(9,872,104)
Administrative expenses		(3,793,231)	(3,063,924)
Operating profit	2	1,434,563	2,390,924
Other interest receivable and similar income		-	7
Interest payable and similar charges	4	(42,443)	(36,176)
Profit on ordinary activities before taxation		1,392,120	2,354,755
Tax on profit on ordinary activities	5	(108,773)	(537,259)
Profit for the year	14	1,283,347	1,817,496

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

A-DATA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

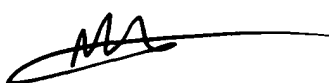
	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	7		2,080,782		1,753,357
Current assets					
Stocks	8	1,853,551		1,858,780	
Debtors	9	3,226,889		2,521,815	
Cash at bank and in hand		403,806		709,968	
		5,484,246		5,090,563	
Creditors: amounts falling due within one year	10	(1,664,419)		(2,012,262)	
Net current assets			3,819,827		3,078,301
Total assets less current liabilities			5,900,609		4,831,658
Creditors: amounts falling due after more than one year	11		(822,164)		(905,390)
Provisions for liabilities	12		(65,228)		(37,948)
			5,013,217		3,888,320
Capital and reserves					
Called up share capital	13	50,110		50,110	
Profit and loss account	14	4,963,107		3,838,210	
Shareholders' funds	15	5,013,217		3,888,320	

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 26 January 2015



Mrs Joanna Brown
Director



Mr M J Brown
Director

Company Registration No. 04703562

A-DATA LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 APRIL 2014

	£	2014 £	£	2013 £
Net cash inflow from operating activities		460,262		1,490,837
Returns on investments and servicing of finance				
Interest received	-		7	
Interest paid	(42,443)		(36,176)	
Net cash outflow for returns on investments and servicing of finance		(42,443)		(36,169)
Taxation		(413,612)		(241,090)
Capital expenditure				
Payments to acquire tangible assets	(530,280)		(1,729,069)	
Receipts from sales of tangible assets	12,297		-	
Net cash outflow for capital expenditure		(517,983)		(1,729,069)
Equity dividends paid		(158,450)		(110,259)
Net cash outflow before management of liquid resources and financing		(672,226)		(625,750)
Management of liquid resources				
Bank deposits	(1,006)		3,979	
		(1,006)		3,979
Financing				
New long term bank loan	-		905,390	
Other new short term loans	117,664		55,000	
Repayment of long term bank loan	(83,226)		-	
Decrease in debt	34,438		960,390	
Net cash inflow from financing		34,438		960,390
(Decrease)/increase in cash in the year		(638,794)		338,619

A-DATA LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2014

1 Reconciliation of operating profit to net cash outflow from operating activities	2014	2013
	£	£
Operating profit	1,434,563	2,390,924
Depreciation of tangible assets	186,903	34,935
Loss on disposal of tangible assets	3,655	-
Decrease/(increase) in stocks	5,229	(984,915)
Increase in debtors	(736,439)	(700,881)
(Decrease)/Increase in creditors within one year	(433,649)	750,774
Net cash inflow from operating activities	460,262	1,490,837

2 Analysis of net debt	1 May 2013	Cash flow	Other non-cash changes	30 April 2014
	£	£	£	£
Net cash:				
Cash at bank and in hand	709,968	(307,168)	-	402,800
Bank overdrafts	(5,474)	(331,626)	-	(337,100)
	<u>704,494</u>	<u>(638,794)</u>	<u>-</u>	<u>65,700</u>
Liquid resources:				
Bank deposits	-	1,006	-	1,006
Debt:				
Debts falling due within one year	(55,000)	(117,664)	-	(172,664)
Debts falling due after one year	(905,390)	83,226	-	(822,164)
	<u>(960,390)</u>	<u>(34,438)</u>	<u>-</u>	<u>(994,828)</u>
Net debt	(255,896)	(672,226)	-	(928,122)

3 Reconciliation of net cash flow to movement in net debt	2014	2013
	£	£
(Decrease)/increase in cash in the year	(638,794)	338,619
Cash (outflow)/inflow from (increase)/decrease in liquid resources	1,006	(3,980)
Cash inflow from increase in debt	(34,438)	(960,390)
Movement in net debt in the year	(672,226)	(625,751)
Opening net (debt)/funds	(255,896)	369,855
Closing net debt	(928,122)	(255,896)

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Plant and machinery	20% - straight line
Fixtures, fittings & equipment	20% - straight line
Motor vehicles	25% - straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

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

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

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A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

2	Operating profit	2014	2013
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	186,903	34,935
	Loss on disposal of tangible assets	3,655	-
	Research and development	714,338	320,367
	Operating lease rentals		
	- Plant and machinery	24,603	-
	Auditors' remuneration (including expenses and benefits in kind)	9,250	6,950
	and after crediting:		
	Profit on foreign exchange transactions	(130,331)	(89,266)
		<u></u>	<u></u>
3	Investment income	2014	2013
		£	£
	Bank interest	-	7
		<u></u>	<u></u>
		-	7
		<u></u>	<u></u>
4	Interest payable	2014	2013
		£	£
	On bank loans and overdrafts	11	-
	On loans repayable after five years	42,432	35,312
	On overdue tax	-	864
		<u></u>	<u></u>
		42,443	36,176
		<u></u>	<u></u>

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

5	Taxation	2014 £	2013 £
	Domestic current year tax		
	U.K. corporation tax	81,492	501,545
	Adjustment for prior years	-	11,980
	Total current tax	81,492	513,525
	Deferred tax		
	Deferred tax charge/credit current year	27,281	23,734
		108,773	537,259
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	1,392,120	2,354,755
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2013 - 24.00%)	292,345	565,141
	Effects of:		
	Non deductible expenses	764	305
	Depreciation add back	40,017	8,384
	Capital allowances	(27,281)	(32,118)
	Adjustments to previous periods	-	11,980
	Other tax adjustments	(224,353)	(40,167)
		(210,853)	(51,616)
	Current tax charge for the year	81,492	513,525
6	Dividends	2014 £	2013 £
	Ordinary interim paid	158,450	110,259

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

7 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 May 2013	1,441,157	233,109	92,688	69,632	1,836,586
Additions	-	385,255	132,840	12,186	530,281
Disposals	-	-	-	(39,552)	(39,552)
At 30 April 2014	1,441,157	618,364	225,528	42,266	2,327,315
Depreciation					
At 1 May 2013	-	-	53,008	30,223	83,231
On disposals	-	-	-	(23,600)	(23,600)
Charge for the year	-	148,983	29,130	8,789	186,902
At 30 April 2014	-	148,983	82,138	15,412	246,533
Net book value					
At 30 April 2014	1,441,157	469,381	143,390	26,854	2,080,782
At 30 April 2013	1,441,157	-	272,791	39,409	1,753,357

8 Stocks

	2014 £	2013 £
Finished goods and goods for resale	1,853,551	1,858,780

9 Debtors

	2014 £	2013 £
Trade debtors	1,874,850	1,888,164
Corporation tax	-	31,365
Other debtors	1,061,652	578,876
Prepayments and accrued income	290,387	23,410
	3,226,889	2,521,815

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

10 Creditors: amounts falling due within one year	2014 £	2013 £
Bank loans and overdrafts	392,100	60,474
Trade creditors	638,373	872,429
Corporation tax	301,954	665,438
Other taxes and social security costs	153,818	360,473
Directors' current accounts	2	4,315
Other creditors	161,492	35,530
Accruals and deferred income	16,680	13,603
	<u>1,664,419</u>	<u>2,012,262</u>
11 Creditors: amounts falling due after more than one year	2014 £	2013 £
Bank loans	<u>822,164</u>	<u>905,390</u>
Analysis of loans		
Not wholly repayable within five years by instalments:	664,828	630,390
Wholly repayable within five years	<u>330,000</u>	<u>330,000</u>
	994,828	960,390
Included in current liabilities	<u>(172,664)</u>	<u>(55,000)</u>
	<u>822,164</u>	<u>905,390</u>

The loan is secured by a fixed charge over the company's freehold property at 36, New Lane, Havant.

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

12 Provisions for liabilities

	Deferred tax liability £
Balance at 1 May 2013	37,947
Profit and loss account	27,281
	<hr/>
Balance at 30 April 2014	65,228
	<hr/> <hr/>

The deferred tax liability is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	65,228	37,948
	<hr/> <hr/>	<hr/> <hr/>

13 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
50,100 Ordinary 'A' of £1 each	50,100	50,100
10 Ordinary 'B' of £1 each	10	10
	<hr/>	<hr/>
	50,110	50,110
	<hr/> <hr/>	<hr/> <hr/>

14 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2013	3,838,210
Profit for the year	1,283,347
Dividends paid	(158,450)
	<hr/>
Balance at 30 April 2014	4,963,107
	<hr/> <hr/>

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

15 Reconciliation of movements in Shareholders' funds	2014	2013
	£	£
Profit for the financial year	1,283,347	1,817,496
Dividends	(158,450)	(110,259)
	<u>1,124,897</u>	<u>1,707,237</u>
Net addition to shareholders' funds	1,124,897	1,707,237
Opening Shareholders' funds	3,888,320	2,181,083
	<u>5,013,217</u>	<u>3,888,320</u>
16 Directors' remuneration	2014	2013
	£	£
Remuneration for qualifying services	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
17 Employees		
Number of employees		
The average monthly number of employees (including directors) during the year was:		
	2014	2013
	Number	Number
Management	2	2
Sales and distribution	48	40
Administration	12	12
	<u>62</u>	<u>54</u>
Employment costs	2014	2013
	£	£
Wages and salaries	1,739,787	1,488,724
Social security costs	143,905	136,615
	<u>1,883,692</u>	<u>1,625,339</u>

A-DATA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

18 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan from director	-	4,315	-	-	(4,313)	2
		<u>4,315</u>	<u>-</u>	<u>-</u>	<u>(4,313)</u>	<u>2</u>

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below:

	2014 £	2013 £
Mrs Joanna Brown	158,450	110,259
	<u>158,450</u>	<u>110,259</u>

Other transactions

Included in other debtors is an interest free loan to Byocycles Limited, a company controlled by Mr M Brown, who is a director and the husband of Mrs Joanna Brown. At 30 April 2014 the amount outstanding was £349,415 (2013 - £276,075). No interest was charged on the loan.

M Brown has an interest in Qvis Security LLC, a company registered in the USA. At 30 April 2014 the company was owed £Nil (2013 - £186,7687) by Qvis Security LLC. No interest was charged on the loan.

Also included in other debtors are loans to Qvis Monitoring Limited - £426,036 (2013 - £Nil) and Qvis Retail Limited - £65,390 (2013 - £Nil). Both companies are under common control and no interest was charged on the loans.