

Advanced Digital Technology (UK) Limited

FINANCIAL STATEMENTS

for the year ended

30 June 2013



Company Registration No 1750478

Advanced Digital Technology (UK) Limited

OFFICERS AND ADVISORS

DIRECTORS

L A Blakeman
A J Watkinson
A D J Cobbald
R A Fleury

SECRETARY

R A Fleury

COMPANY NUMBER

1750478 (England and Wales)

REGISTERED OFFICE

111-113 Fort Dunlop
Fort Parkway
Birmingham
B24 9FD

AUDITORS

Baker Tilly UK Audit LLP
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

BANKERS

HSBC Bank plc
P O Box 68
130 New Street
Birmingham
West Midlands
B2 4JU

Advanced Digital Technology (UK) Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of Advanced Digital Technology (UK) Limited for the year ended 30 June 2013

PRINCIPAL ACTIVITIES

Advanced Digital Technology (UK) Limited is a non-trading entity

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

Advanced Digital Technology (UK) Limited ceased to trade with effect from 1 April 2012

During the year the company paid a dividend of £364,444 (2012 £50,290)

The result for the period is shown on page 5.

DIRECTORS

The directors who have held office since 1 July 2012

L A Blakeman
A J Watkinson
A D J Cobbald
R A Fleury

AUDITORS

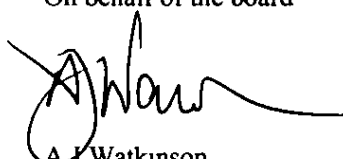
Baker Tilly UK Audit LLP has indicated its willingness to continue in office

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



A J Watkinson
Director

7 February 2014

Advanced Digital Technology (UK) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent, and
- c 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.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ADVANCED DIGITAL TECHNOLOGY (UK) LIMITED

We have audited the financial statements on pages 5 to 11. 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 auditor's 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 auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [http://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-\(issued-1-December-2010\).aspx](http://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-(issued-1-December-2010).aspx)

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 30 June 2013 and of its result 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

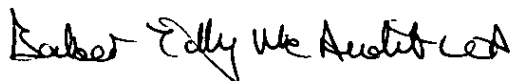
Opinion on other matter prescribed by the Companies Act 2006

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report



GARY MORETON (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

St Philips Point

Temple Row

Birmingham

B2 5AF

7 February 2014

Advanced Digital Technology (UK) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 30 June 2013

	<i>Notes</i>	2013 £	2012 £
TURNOVER	1	-	538,383
Cost of sales		-	(193,358)
		<hr/>	<hr/>
GROSS PROFIT		-	345,025
Distribution costs		-	(21,380)
Administrative expenses		-	(300,780)
		<hr/>	<hr/>
OPERATING PROFIT	2	-	22,865
Interest receivable	3	-	59
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	22,924
Taxation	5	-	(932)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	10,11	-	21,992
		<hr/> <hr/>	<hr/> <hr/>

All assets and trading activities of Advanced Digital Technology (UK) Limited were transferred to CPiO Limited, a fellow subsidiary, as at 1 April 2012. Advanced Digital Technology (UK) Limited has been dormant for the whole of this financial year.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains have been dealt with in the Profit and Loss account.

Advanced Digital Technology (UK) Limited

BALANCE SHEET

30 June 2013

Company Registration No. 1750478

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors Amounts falling due after more than one year	6	323,227	687,671
NET CURRENT ASSETS		<u>323,227</u>	<u>687,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>323,227</u>	<u>687,671</u>
CREDITORS Amounts falling due after more than one year	7	322,227	322,227
CAPITAL AND RESERVES			
Called up share capital	9	1,000	1,000
Profit and loss account	10	-	364,444
TOTAL SHAREHOLDER'S FUNDS	11	<u>1,000</u>	<u>365,444</u>
TOTAL		<u>323,227</u>	<u>687,671</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 5 to 11 were approved by the board of directors and authorised for issue on 7 February 2014 and are signed on its behalf by


A J Watkinson
Director

Advanced Digital Technology (UK) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

PENSIONS

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

TURNOVER AND DEFERRED INCOME

Turnover represents the value, net of Value Added Tax, of goods sold and services provided to customers.

Amounts collected from customers for annual support and maintenance contracts and annual licenses are not recognised immediately, but put into a deferred income account and released evenly over the term of the contract.

CASH FLOW STATEMENT

The company qualified under Financial Reporting Standard No. 1, for exemption from preparing a cash flow statement on the grounds that it is a small company.

OPERATING LEASES

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

GOING CONCERN

The trading activities and assets were transferred to CPiO Limited as at 1 April 2012.

Advanced Digital Technology (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2013

1 TURNOVER

The company's turnover and loss before taxation were all derived from its principal activities and wholly undertaken in the United Kingdom

2	OPERATING PROFIT	2013 £	2012 £
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Operating profit is stated after charging

Depreciation and amounts written off tangible fixed assets
charge for the year

owned assets	-	111
Auditor's remuneration	-	-
Operating lease rentals		
- property	-	14,310
- other	-	15,802

The remuneration of the auditor is paid on a group basis and is recorded in the financial statements of the parent company

3	INTEREST RECEIVABLE	2013 £	2012 £
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On overpaid taxation	-	59
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4 DIRECTORS' REMUNERATION

No directors received remuneration during the year (2012 £Nil)

The number of directors accruing retirement benefits under personal pension plans was Nil (2012 Nil)

Advanced Digital Technology (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2013

5	TAXATION	2013 £	2012 £
	Current tax		
	UK corporation tax on profit of the year	-	-
	Adjustments in respect of prior periods	-	453
	Total current tax	-	453
	Deferred tax		
	Origination and reversal of timing differences	-	479
	Total deferred tax	-	479
	Total tax charge	-	932
	The tax assessed for the year differs from the standard rate of corporation tax for small companies 20% (2012 20%) The differences are explained below		
	Profit on ordinary activities before taxation	-	22,924
	Loss on ordinary activities multiplied by the standard rate of corporation tax for small companies of 20% (2012 20%)	-	4,585
	Effects of		
	Expenses not deductible for tax purposes	-	7,849
	Capital allowances in excess of depreciation	-	(501)
	Adjustments in respect of prior periods	-	453
	Utilisation of tax losses and other deductions	-	(11,747)
	Other short term timing differences	-	(186)
	Current tax charge for the year	-	453
6	DEBTORS	2013 £	2012 £
	Amounts falling due after more than one year		
	Amounts owed by parent undertakings	323,227	687,671
		323,227	687,671

Advanced Digital Technology (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2013

7	CREDITORS Amounts falling due after more than one year	2013 £	2012 £
	Amounts falling due after more than one year		
	Amounts owed to fellow subsidiary undertakings	322,227	322,227
8	DEFERRED TAX ASSET	2013 £	Provided 2012 £
	1 July	-	479
	Charges to the profit and loss account	-	(479)
	30 June	-	-
9	SHARE CAPITAL	2013 £	2012 £
	Allotted, issued and fully paid 1,000 ordinary shares of £1 each	1,000	1,000
10	PROFIT AND LOSS ACCOUNT	2013 £	2012 £
	As at 1 July	364,444	392,742
	Profit for the financial year	-	21,992
	Dividend	(364,444)	(50,290)
	As at 30 June	-	364,444
	The following dividends were declared and paid		
	Dividends paid	(364,444)	-

Advanced Digital Technology (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2013

11	RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS	2013 £	2012 £
	Profit for the financial year	-	21,992
	Dividend	(364,444)	(50,290)
	Opening shareholder's funds	365,444	393,742
		<hr/>	<hr/>
	Closing shareholder's funds	1,000	365,444
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12 PENSION COMMITMENTS

The company makes contributions into the personal pension plans of certain individuals whose assets are held in independently trustee administered funds

The contributions made by the company for the year totalled £Nil (2012 £10,116) There was £Nil outstanding at 30 June 2013 (2012 £Nil)

13 RELATED PARTY TRANSACTIONS

CONTROL

The ultimate and immediate parent company is Waterdale Associates Limited, a company registered in England and Wales Waterdale Associates Limited owns 100% of the issued share capital This is the smallest and largest group of undertakings for which Group accounts are drawn up

TRANSACTIONS

Advanced Digital Technology (UK) Limited is a fellow subsidiary of eSpida Limited, a company 85% owned by Waterdale Associates Limited

The company's related party transactions requiring disclosure in the financial statements are summarised below

	2013 £	2012 £
Purchase of services and products from eSpida Limited during the year ended 30 June 2013	-	1,724
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The directors consider there to be no ultimate controlling party

The company has taken advantage of the exemption within Financial Reporting Standard No 8 from disclosing related party transactions with its parent and fellow subsidiary companies on the grounds that consolidated financial statements are publically available and prepared which include the company and transactions with this company are eliminated on consolidation