

Unaudited Financial Statements for the Year Ended 30 June 2017

for

ACI Integrated Solutions Limited

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for the Year Ended 30 June 2017

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**DIRECTORS:**

A A Davidson  
G R Miller

**SECRETARY:**

A A Davidson

**REGISTERED OFFICE:**

Unit W8  
141 Charles Street  
Glasgow  
G21 2QA

**REGISTERED NUMBER:**

SC103713 (Scotland)

**ACCOUNTANTS:**

McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

**SOLICITORS:**

Clark Boyle & Co.  
33A Gordon Street  
Glasgow  
G1 3PF

Balance Sheet  
30 June 2017

|                                              | Notes | 30.6.17<br>£       | 30.6.16<br>£       |
|----------------------------------------------|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                    |                    |
| Tangible assets                              | 4     | 72,642             | 8,795              |
| <b>CURRENT ASSETS</b>                        |       |                    |                    |
| Stocks                                       |       | 158,220            | 410,578            |
| Debtors                                      | 5     | <u>2,390,233</u>   | <u>2,199,348</u>   |
|                                              |       | 2,548,453          | 2,609,926          |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due within one year          | 6     | <u>(1,259,196)</u> | <u>(1,567,299)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,289,257</u>   | <u>1,042,627</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,361,899          | 1,051,422          |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due after more than one year | 7     | (39,870)           | (3,745)            |
| <b>PROVISIONS FOR LIABILITIES</b>            | 10    | <u>(13,800)</u>    | <u>-</u>           |
| <b>NET ASSETS</b>                            |       | <u>1,308,229</u>   | <u>1,047,677</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |                    |
| Called up share capital                      | 11    | 90,200             | 90,200             |
| Retained earnings                            | 12    | <u>1,218,029</u>   | <u>957,477</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,308,229</u>   | <u>1,047,677</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 November 2017 and were signed on its behalf by:

A A Davidson - Director

G R Miller - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

ACI Integrated Solutions Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Transition to FRS 102**

The financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015. The comparative figures in respect of the 2016 financial statements have been restated to reflect the company's adoption of FRS 102.

This has resulted in the company recognising a liability for holiday pay of £7,000 for the year ended 30 June 2016 on transition to FRS 102. No additional charge was recognised in the profit and loss in the year to 30 June 2017 as the liability remained at £7,000. Deferred tax has been provided on all timing differences.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |               |
|-----------------------|---------------|
| Plant and machinery   | - 15% on cost |
| Fixtures and fittings | - 10% on cost |

**Stocks**

Stocks and work in progress are valued at the lower of cost and estimated net realisable value. Cost comprises the actual cost of raw materials and an appropriate proportion of labour and direct overheads in the case of work in progress.

The net realisable value of long-term contracts has been arrived at having regard to estimated costs to completion. A prudent level of profit attributable to the contract activity is taken if the final outcome of such contracts can be easily assessed. On all contracts, full provision is made for any losses in the year in which they are foreseen.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Income recognition**

Income is credited to the profit and loss account on an earnings basis spread over the period of the contract.

**Hire purchase and leasing commitments**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability. Rentals paid under operating leases are charged to the profit and loss account as incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 60 .

4. **TANGIBLE FIXED ASSETS**

|                        | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|----------------|
| <b>COST</b>            |                                     |                             |                                  |                |
| At 1 July 2016         | 22,537                              | 36,892                      | 52,600                           | 112,029        |
| Additions              | -                                   | 66,735                      | 514                              | 67,249         |
| Disposals              | -                                   | (10,970)                    | -                                | (10,970)       |
| At 30 June 2017        | <u>22,537</u>                       | <u>92,657</u>               | <u>53,114</u>                    | <u>168,308</u> |
| <b>DEPRECIATION</b>    |                                     |                             |                                  |                |
| At 1 July 2016         | 22,537                              | 29,805                      | 50,892                           | 103,234        |
| Charge for year        | -                                   | 2,690                       | 712                              | 3,402          |
| Eliminated on disposal | -                                   | (10,970)                    | -                                | (10,970)       |
| At 30 June 2017        | <u>22,537</u>                       | <u>21,525</u>               | <u>51,604</u>                    | <u>95,666</u>  |
| <b>NET BOOK VALUE</b>  |                                     |                             |                                  |                |
| At 30 June 2017        | <u>-</u>                            | <u>71,132</u>               | <u>1,510</u>                     | <u>72,642</u>  |
| At 30 June 2016        | <u>-</u>                            | <u>7,087</u>                | <u>1,708</u>                     | <u>8,795</u>   |

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 30.6.17          | 30.6.16          |
|------------------------------------|------------------|------------------|
|                                    | £                | £                |
| Trade debtors                      | 1,973,338        | 1,814,943        |
| Amounts owed by group undertakings | 172,000          | 141,000          |
| Accrued income                     | 233,463          | 231,508          |
| Deferred tax asset                 | -                | 1,400            |
| Other debtors and prepayments      | 11,432           | 10,497           |
|                                    | <u>2,390,233</u> | <u>2,199,348</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                      | 30.6.17          | 30.6.16          |
|--------------------------------------|------------------|------------------|
|                                      | £                | £                |
| Bank loans and overdrafts            | 79,901           | 82,869           |
| Hire purchase contracts (see note 8) | 26,800           | 1,728            |
| Payments on account                  | 276,203          | 261,189          |
| Trade creditors                      | 539,042          | 817,766          |
| Tax                                  | 57,827           | 99,746           |
| Social security and other taxes      | 47,037           | 45,906           |
| VAT                                  | 152,165          | 102,102          |
| Directors' current accounts          | 7,490            | 66,646           |
| Accrued expenses                     | 72,731           | 89,347           |
|                                      | <u>1,259,196</u> | <u>1,567,299</u> |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                      | 30.6.17       | 30.6.16      |
|--------------------------------------|---------------|--------------|
|                                      | £             | £            |
| Hire purchase contracts (see note 8) | <u>39,870</u> | <u>3,745</u> |

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | Hire purchase contracts |              |
|----------------------------|-------------------------|--------------|
|                            | 30.6.17                 | 30.6.16      |
|                            | £                       | £            |
| Net obligations repayable: |                         |              |
| Within one year            | 26,800                  | 1,728        |
| Between one and five years | <u>39,870</u>           | <u>3,745</u> |
|                            | <u>66,670</u>           | <u>5,473</u> |

|                            | Non-cancellable operating leases |                |
|----------------------------|----------------------------------|----------------|
|                            | 30.6.17                          | 30.6.16        |
|                            | £                                | £              |
| Within one year            | 6,880                            | -              |
| Between one and five years | <u>88,216</u>                    | <u>132,194</u> |
|                            | <u>95,096</u>                    | <u>132,194</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

|                 | 30.6.17       | 30.6.16       |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Bank overdrafts | <u>79,901</u> | <u>82,869</u> |

Bank overdraft is secured by a bond and floating charge over the assets of the company.

10. PROVISIONS FOR LIABILITIES

|                         | 30.6.17       |               |
|-------------------------|---------------|---------------|
|                         | £             |               |
| Deferred tax            | <u>13,800</u> |               |
|                         |               | Deferred tax  |
|                         |               | £             |
| Balance at 1 July 2016  |               | (1,400)       |
| Provided during year    |               | <u>15,200</u> |
| Balance at 30 June 2017 |               | <u>13,800</u> |

11. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          |                |               |               |
|----------------------------------|----------|----------------|---------------|---------------|
| Number:                          | Class:   | Nominal value: | 30.6.17       | 30.6.16       |
|                                  |          |                | £             | £             |
| 90,200                           | Ordinary | £1             | <u>90,200</u> | <u>90,200</u> |

12. RESERVES

|                     | Retained earnings |
|---------------------|-------------------|
|                     | £                 |
| At 1 July 2016      | 957,477           |
| Profit for the year | 292,388           |
| Dividends           | <u>(31,836)</u>   |
| At 30 June 2017     | <u>1,218,029</u>  |

13. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party company is Monreith (2003) Limited, a company which is controlled by A Davidson, a director of ACI Integrated Solutions Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.