

Unaudited Financial Statements for the Year Ended 30 June 2018

for

ACI Integrated Solutions Limited

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for the Year Ended 30 June 2018

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DIRECTORS:

A A Davidson
G R Miller

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 2018

	Notes	30.6.18 £	30.6.17 £
FIXED ASSETS			
Tangible assets	4	73,433	72,642
CURRENT ASSETS			
Stocks		326,356	158,220
Debtors	5	2,591,687	2,390,233
Cash at bank		141,600	-
		<u>3,059,643</u>	<u>2,548,453</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,738,095)</u>	<u>(1,259,196)</u>
NET CURRENT ASSETS		<u>1,321,548</u>	<u>1,289,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,394,981	1,361,899
CREDITORS			
Amounts falling due after more than one year	7	(26,351)	(39,870)
PROVISIONS FOR LIABILITIES	10	<u>(14,000)</u>	<u>(13,800)</u>
NET ASSETS		<u>1,354,630</u>	<u>1,308,229</u>
CAPITAL AND RESERVES			
Called up share capital		90,200	90,200
Retained earnings		<u>1,264,430</u>	<u>1,218,029</u>
SHAREHOLDERS' FUNDS		<u>1,354,630</u>	<u>1,308,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 1 November 2018 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 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 etc - 15% on cost and 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.

Financial instruments

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

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 2018

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 69 (2017 - 60) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2017	168,308
Additions	14,751
At 30 June 2018	<u>183,059</u>
DEPRECIATION	
At 1 July 2017	95,666
Charge for year	13,960
At 30 June 2018	<u>109,626</u>
NET BOOK VALUE	
At 30 June 2018	<u>73,433</u>
At 30 June 2017	<u>72,642</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

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

	30.6.18	30.6.17
	£	£
Trade debtors	2,220,454	1,973,338
Other debtors	371,233	416,895
	<u>2,591,687</u>	<u>2,390,233</u>

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

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts	-	79,901
Hire purchase contracts (see note 8)	15,595	26,800
Payments on account	413,010	276,203
Trade creditors	979,440	539,042
Taxation and social security	261,299	257,029
Other creditors	68,751	80,221
	<u>1,738,095</u>	<u>1,259,196</u>

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

	30.6.18	30.6.17
	£	£
Hire purchase contracts (see note 8)	<u>26,351</u>	<u>39,870</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.6.18	30.6.17
	£	£
Net obligations repayable:		
Within one year	15,595	26,800
Between one and five years	26,351	39,870
	<u>41,946</u>	<u>66,670</u>
	Non-cancellable operating	
	leases	
	30.6.18	30.6.17
	£	£
Within one year	36,287	6,880
Between one and five years	60,674	88,216
	<u>96,961</u>	<u>95,096</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.18	30.6.17
	£	£
Bank overdraft	<u>-</u>	<u>79,901</u>

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

10. **PROVISIONS FOR LIABILITIES**

	30.6.18	30.6.17
	£	£
Deferred tax	<u>14,000</u>	<u>13,800</u>

	Deferred tax
	£
Balance at 1 July 2017	13,800
Charge to Statement of Comprehensive Income during year	<u>200</u>
Balance at 30 June 2018	<u>14,000</u>

11. **ULTIMATE CONTROLLING PARTY**

The company's ultimate parent company is ACI Holdings Limited previously known as Monreith (2003) 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.