Acumen IT Consultancy Limited

UNAUDITED FINANCIAL STATEMENTS

for the Year Ended

29 February 2016

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Company Registration No. SC284749

Acumen IT Consultancy Limited
OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

T Nolan
M Hayes

SECRETARY

M Hayes

REGISTERED OFFICE

65 Rodney Street
Glasgow
G4 9SQ

ACCOUNTANTS

RSM UK Tax and Accounting Limited
Centenary House
69 Wellington Street
Glasgow
G2 6HG

Acumen IT Consultancy Limited
DIRECTORS' REPORT

The directors submit their report and unaudited financial statements of Acumen IT Consultancy Limited for the year ended 29 February 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that the provision of IT Consultancy.

DIRECTORS

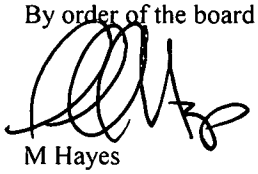
The directors who served the company during the year were as follows:

T Nolan
M Hayes

SMALL COMPANY PROVISIONS

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

By order of the board



M Hayes

Director

Date: 30/11/16

Acumen IT Consultancy Limited

UNAUDITED PROFIT AND LOSS ACCOUNT

for the Year Ended 29 February 2016

	Notes	29 Feb 2016 £	28 Feb 2015 £
TURNOVER		-	299,031
Cost of sales			180,507
GROSS PROFIT			118,524
Administrative expenses		[illegible]	154,575
		[illegible]	(36,051)
Other operating income			-
OPERATING LOSS		[illegible]	(36,051)
Interest receivable and similar income			-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	1	[illegible]	(36,051)
Tax on profit on ordinary activities	2		-
(LOSS) FOR THE FINANCIAL PERIOD		[illegible]	(36,051)

Acumen IT Consultancy Limited

UNAUDITED BALANCE SHEET

As at Ended 29 February 2016

Company Registration No. SC284749

	Notes	29 Feb 2016 £	28 Feb 2015 £
FIXED ASSETS			
Tangible assets	3	-	703
CURRENT ASSETS			
Debtors	4	-	11,082
Cash at Bank		-	-
		-	11,082
CREDITORS			
Amounts falling due within one year	5	(5,491)	16,573
NET CURRENT (LIABILITIES)/ASSETS		(5,491)	(5,491)
TOTAL ASSETS LESS CURRENT LIABILITIES		(5,491)	(4,788)
CAPITAL AND RESERVES			
Called up share capital	6	7,500	7,500
Capital redemption reserve	7	(5,833)	(5,833)
Profit and loss account	7	(7,158)	(6,455)
SHAREHOLDERS' FUNDS		(5,491)	(4,788)

For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2015).

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on ..30.11.16.... and are signed on their behalf by:

M Hayes
Director

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

TURNOVER

Turnover is recognised at the fair value of the consideration receivable, net of Value Added Tax, for the sale of goods and services in the ordinary nature of the business.

DEPRECIATION

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

Fixtures and fittings	-	10% straight line
Computer equipment	-	33% straight line

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.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

1 OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2016	2015
	£	£
Depreciation – owned assets	703	1,106
Pension costs	-	3,877
Directors' remuneration and other benefits	-	65,526

2 TAXATION

The tax credit on the loss on ordinary activities for the year was as follows:

	2016	2015
	£	£
Tax on loss on ordinary activities	-	-

3 TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer Equipment	Total
			£
Cost			
At 1 March 2015 and 29 February 2016	2,243	15,768	18,011
Depreciation			
At 1 March 2015	1,540	15,768	17,308
Charge for year	703	-	703
At 29 February 2016	2,243	15,168	18,011
Net book value			
At 29 February 2016	-	-	-
At 28 February 2015	703	-	703

4 DEBTORS: Amounts falling due within one year

	2016	2015
	£	£
Trade debtors	-	2,384
Other debtors	-	8,698
	-	11,082

5 CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Bank overdraft	-	1,885
Trade creditors	-	7,607
Taxation and social security	-	2,856
Other creditors	-	4,225
	5,491	16,575

6 SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
7,500 Ordinary shares of £1 each	7,500	7,500

7 RESERVES

	Profit and loss account	Capital Redemption Reserve	Totals
	£	£	£
At 1 March 2015	(6,455)	(5,833)	(12,288)
Deficit for the year	(703)	-	(703)
At 29 February 2016	(7,158)	(5,833)	(13,021)

8 CONTROLLING PARTY

The company's ultimate parent undertaking is NCS Office Holdings Limited, a company registered in Scotland. NCS Office Holdings Limited is the parent undertaking of the largest and smallest group of which the company is a member and for which group accounts are drawn up. Copies of the NCS Office Holdings Limited consolidated accounts are available from the Registrar of Companies. The directors consider T Nolan and D Srivastava to be the ultimate controlling parties of the company.