Company Registration No. SC284749

ACUMEN IT CONSULTANCY LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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ACUMEN IT CONSULTANCY LIMITED

COMPANY INFORMATION

Directors

T Nolan
M Hayes

Secretary

M Hayes

Company number

SC284749

Registered office

65 Rodney Street
Glasgow
G4 9SQ

ACUMEN IT CONSULTANCY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2017

The directors present their annual report and financial statements for the year ended 28 February 2017.

Principal activities
The company has not traded during the year and the directors do not expect the company to trade in the forthcoming year.

Director
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

T Nolan
M Hayes

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

On behalf of the board

M Hayes

Director
Date: 23/11/17

ACUMEN IT CONSULTANCY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 28 FEBRUARY 2017

	28 Feb 2017	29 Feb 2016
	£	£
TURNOVER	-	-
Cost of sales	-	-
GROSS PROFIT	-	-
Administrative expenses	-	703
	-	(703)
Other operating income	-	-
OPERATING LOSS	-	(703)
Interest receivable and similar income	-	-
	-	-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	-	(703)
Tax on profit on ordinary activities	-	-
(LOSS) FOR THE FINANCIAL PERIOD	-	(703)

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ACUMEN IT CONSULTANCY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2017

	Notes	2017 £	2016 £
Creditors: amounts falling due within one year			
Amounts falling due within one year	2	(5,491)	(5,491)
Net current liabilities		(5,491)	(5,491)
Capital and reserves			
Called up share capital	3	7,500	7,500
Capital redemption reserve		(5,833)	(5,833)
Profit and loss account		(7,158)	(7,158)
Total equity		(5,491)	(5,491)

For the financial year ended 28 February 2017 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 obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his 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.

The financial statements were approved by the board of directors and authorised for issue on 23/11/17 and are signed on its behalf by:

M Hayes
Director

1 Accounting policies

Company information

Acumen IT Consultancy Limited is a private company limited by shares incorporated in Scotland. The registered office is 65 Rodney Street, Glasgow, G4 9SQ.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Acumen IT Consultancy Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of Acumen IT Consultancy Limited for the year ended 29 February 2016 were prepared in accordance with previous UK GAAP. The transition date was 1 March 2015.

Some of the FRS102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UKGAAP. Consequently, the directors have amended certain accounting policies to comply with FRS102. The directors have also taken advantage of certain exemptions from the requirements of FRS102 permitted by FRS102 Chapter 35 'Transition to the FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Other creditors

Other creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the instrument with an other creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs.

2 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	5,491	5,491

3 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
7,500 Ordinary of £1 each	7,500	7,500

4 Control

The company's immediate parent is Euro Systems (Scotland) Limited, a company registered in Scotland. It's registered office is 65 Rodney Street, Glasgow, Lanarkshire, G4 9SQ.

The company's ultimate parent undertaking is NCS Office Holdings Limited, a company registered in Scotland and it's registered office is 65 Rodney Street, Glasgow, Lanarkshire, G4 9SQ. 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 Companies House.