

**Strategic Report, Report of the Directors and**  
**Audited Financial Statements for the Year Ended 31 March 2015**  
**for**  
**ACUMA SOLUTIONS LTD**

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**FOR THE YEAR ENDED 31 MARCH 2015**

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**ACUMA SOLUTIONS LTD**

**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**DIRECTORS:** A Krishna  
A Krishna

**SECRETARY:** V Babu

**REGISTERED OFFICE:** Waterside Court  
1 Crewe Road  
Manchester  
M23 9BE

**REGISTERED NUMBER:** 04100859 (England and Wales)

**INDEPENDENT AUDITORS:** Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

**Strategic Report**  
**FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their strategic report for the year ended 31 March 2015.

**REVIEW OF BUSINESS**

The Directors are pleased to report that 2015 witnessed sustained growth in revenue and profit in the current economic climate. The outlook for the next few years looks promising and the company is focused on meeting its growth aspirations. The company acknowledges the best efforts put in by all the staff to meet client requirements.

The company's clients continue to repose their faith in Acuma Solutions' delivery capabilities and its business expertise. It is the company's stated intent to keep up their faith and provide them with outstanding support. We are also constantly innovating our delivery methods with our clients and expanding our partnership networks to ensure that they get the benefits of new technologies and current innovations at Acuma Solutions Ltd.

The company is keen to increase its client base in the coming years and expand its footprint through strategic partnerships. The company's continued emphasis and focus on global delivery model is expected to return benefits to both the customers and the company.

The results for the year and financial position of the company are as shown in the annexed financial statements.

**Strategic Report**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company's financial instruments comprise cash and liquid resources, balances with group undertakings and various items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to raise finance for its operations. It is, and has been throughout the period under review, the company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the company financial instruments are interest rate risk, liquidity risk and foreign currency risk and credit risk. The board reviews and agrees policies for managing each of these risks and they are summarised below.

**Interest rate risk**

The company's interest rate risk exists in an interest-bearing assets, such as an overdraft and loan, due to the possibility of a change in the value resulting from the variability of interest rates. The company manages its interest rate risk by trying to avoid on banking finance as far as possible and considering repaying the liability as it falls due and primarily relying on its own generated income and group supports.

**Foreign currency Risk**

The company is exposed to foreign currency risks arising from sales or purchases by businesses in currencies other than its functional currency. The company manages this risk by operating its business transaction from different currencies bank account. The company doesn't involve with hedging instrument as it is not cost/benefit efficient at current level of risk. However the company is evaluating exposures to Forward instruments to mitigate this risk.

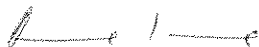
**Credit Risk**

The company is exposed to credit-related losses in the event of non-performance by its clients counterpart's to financial instruments ie; debtors balances, but does not currently expect any counterpart's to fail to meet their obligations. Credit risk is mitigated by the Board approved policy of only selecting counterpart's with a good standing and strong credit reference.

**Liquidity risk**

The company policy specifies the maintenance of unused committed credit facilities of at least £200,000 at all times to ensure it has sufficient available funds for operations and planned development. The principal revolving credit facility is reviewed every year. At the balance sheet date the company had the following undrawn credit facilities: 1) Overdraft facility: £200,000, 2) Foreign Exchange marginal risk facility: £150,000, and 3) Credit card facility: £30,000.

**ON BEHALF OF THE BOARD:**



.....  
A Krishna - Director

Date: 19 May 2015

**Report of the Directors**  
**FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of specialist systems integrator focused on information management.

**DIVIDENDS**

The directors have not recommended a dividend for the year ended 31st March 2015.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

A Krishna  
A Krishna

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Butler & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
A Krishna - Director

Date: 19 May 2015  
          ✓

**Report of the Independent Auditors to the Members of**  
**Acuma Solutions Ltd**

We have audited the financial statements of Acuma Solutions Ltd for the year ended 31 March 2015 on pages seven to seventeen. 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 a Report of the Auditors 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 auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, 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 Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 31 March 2015 and of its profit 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

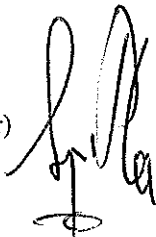
Report of the Independent Auditors to the Members of  
Acuma Solutions Ltd

**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.

Sanjeev Phadke (Senior Statutory Auditor)  
for and on behalf of Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE



Date: .....

19 May 2011



**ACUMA SOLUTIONS LTD**

**Profit and Loss Account**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>	2	11,026,974	11,979,368
Cost of sales		<u>8,033,828</u>	<u>8,512,973</u>
<b>GROSS PROFIT</b>		2,993,146	3,466,395
Administrative expenses		<u>2,515,462</u>	<u>2,699,421</u>
		477,684	766,974
Other operating income		<u>94,181</u>	<u>-</u>
<b>OPERATING PROFIT</b>	4	571,865	766,974
Interest receivable and similar income		<u>43,770</u>	<u>12,526</u>
		615,635	779,500
Interest payable and similar charges	6	<u>248</u>	<u>4,506</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		615,387	774,994
Tax on profit on ordinary activities	7	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>615,387</u></u>	<u><u>774,994</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

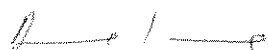
The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these financial statements

**Balance Sheet**  
**31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	8		-		-
Tangible assets	9		<u>14,914</u>		<u>19,006</u>
			14,914		19,006
<b>CURRENT ASSETS</b>					
Debtors	10	6,717,445		5,345,957	
Cash at bank and in hand		<u>454,582</u>		<u>411,949</u>	
		7,172,027		5,757,906	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>4,467,059</u>		<u>3,672,417</u>	
<b>NET CURRENT ASSETS</b>			<u>2,704,968</u>		<u>2,085,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,719,882</u>		<u>2,104,495</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		3,055,000		3,055,000
Share premium	14		887,042		887,042
Capital Contribution	14		2,676,000		2,676,000
Profit and loss account	14		<u>(3,898,160)</u>		<u>(4,513,547)</u>
<b>SHAREHOLDERS' FUNDS</b>	18		<u>2,719,882</u>		<u>2,104,495</u>

The financial statements were authorised for issue by the Board of Directors on 19 May 2015 and were signed on its behalf by:



.....  
A Krishna - Director

The notes form part of these financial statements

**ACUMA SOLUTIONS LTD****Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
Net cash inflow/(outflow) from operating activities	1	8,235	(19,684)
Returns on investments and servicing of finance	2	43,522	8,020
Capital expenditure	2	<u>(9,124)</u>	<u>(3,189)</u>
Increase/(decrease) in cash in the period		<u>42,633</u>	<u>(14,853)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		42,633	(14,853)
Cash outflow from decrease in debt		<u>-</u>	<u>680,000</u>
Change in net funds resulting from cash flows		<u>42,633</u>	<u>665,147</u>
Movement in net funds in the period		42,633	665,147
Net funds/(debt) at 1 April		<u>411,949</u>	<u>(253,198)</u>
Net funds at 31 March		<u>454,582</u>	<u>411,949</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2015**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**

	2015	2014
	£	£
Operating profit	571,865	766,974
Depreciation charges	13,216	18,778
Group balance adjustment	(710,509)	-
Increase in debtors	(718,443)	(36,899)
Increase/(decrease) in creditors	<u>852,106</u>	<u>(768,537)</u>
<b>Net cash inflow/(outflow) from operating activities</b>	<u><b>8,235</b></u>	<u><b>(19,684)</b></u>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2015	2014
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	43,770	12,526
Interest paid	<u>(248)</u>	<u>(4,506)</u>
<b>Net cash inflow for returns on investments and servicing of finance</b>	<u><b>43,522</b></u>	<u><b>8,020</b></u>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	<u>(9,124)</u>	<u>(3,189)</u>
<b>Net cash outflow for capital expenditure</b>	<u><b>(9,124)</b></u>	<u><b>(3,189)</b></u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/14	Cash flow	At
	£	£	31/3/15
			£
Net cash:			
Cash at bank and in hand	<u>411,949</u>	<u>42,633</u>	<u>454,582</u>
	<u>411,949</u>	<u>42,633</u>	<u>454,582</u>
<b>Total</b>	<u><b>411,949</b></u>	<u><b>42,633</b></u>	<u><b>454,582</b></u>

**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

**Going Concern**

The company has been consistently generating profits to enable it to continue operating and to meet its debts as and when they fall due. After making all appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors believe that it is therefore appropriate to prepare the financial statements on a going concern basis.

**Revenue recognition**

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

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty. The following criteria must also be met before revenue is recognised:

**Sale of software and hardware**

Revenue from the sale of software and hardware is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of goods.

**Rendering of services**

Revenue from the provision of services is recognised by reference to the stage of completion for fixed price projects. Stage of completion is measured by reference to project days incurred to date as a percentage of total estimated project days for each contract. Revenue from time and materials contracts are recognised as the services are rendered.

**Goodwill**

Goodwill arising on acquisitions, represents any excess of the fair value of the consideration given over the fair value of the identifiable acquired, is capitalised and written off on straight line basis over its useful economic life, up to a maximum 10 years. In estimating the useful economic life of goodwill account has been taken of the nature of the business acquired and the period over which the value of the business will remain in excess of its tangible assets. Goodwill is reviewed for impairment at the end of the first full year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Tangible fixed assets**

All tangible fixed assets are initially recorded at cost, which includes any expenses of acquisition.

Provision for depreciation is made so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic lives of the assets concerned which is considered to be:

Fixtures & fittings	- 8 years
Computer equipment	- 2-3 years

Assets costing £ 500 or less are written off fully in the year in which they are acquired.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying values may not be recoverable.

**Current assets**

Current Assets are valued at lower of cost and Net realisable value.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2015**

1. **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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension arrangements**

The company contributes to the personal pension schemes of its employees. Payments to these schemes are charged in the accounts as part of the employment costs.

**Operating lease**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TURNOVER**

The turnover and profit before taxation are attributable to the principal activities of the company.

An analysis of turnover by geographical market is given below:

	2015	2014
	£	£
United Kingdom	10,566,481	11,429,255
Europe	<u>460,493</u>	<u>550,113</u>
	<u>11,026,974</u>	<u>11,979,368</u>

**ACUMA SOLUTIONS LTD****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2015****3. STAFF COSTS**

	2015	2014
	£	£
Wages and salaries	1,497,379	1,617,407
Social security costs	208,037	221,958
Other pension costs	83,975	57,015
	<u>1,789,391</u>	<u>1,896,380</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Sales and Marketing	7	7
Consulting	12	13
Support	<u>5</u>	<u>5</u>
	<u>24</u>	<u>25</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	13,216	18,778
Foreign exchange differences	<u>115,079</u>	<u>36,834</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**5. AUDITORS' REMUNERATION**

	2015	2014
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	20,517	21,000
Auditors' remuneration for non audit work	<u>4,175</u>	<u>5,166</u>

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

	2015	2014
	£	£
Other Interest	<u>248</u>	<u>4,506</u>

**7. TAXATION****Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2015 nor for the year ended 31 March 2014.

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**7. TAXATION - continued**

**Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	<u>615,387</u>	<u>774,994</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 21%)	123,077	162,749
Effects of:		
Expenses not deductible for tax purposes	1,049	747
Capital allowances in excess of depreciation	(9,515)	(9,957)
Utilisation of tax losses	(105,857)	(153,528)
Group relief	<u>(8,754)</u>	<u>(11)</u>
Current tax charge	<u>-</u>	<u>-</u>

**Factors that may affect future tax charges**

The company has tax losses of £ 4,082,145 (2014, £ 4,611,433) that are available for offset against future taxable profits of the same trade. Deferred tax assets have not been recognised in respect of these losses due to the uncertainty as to the extent and timing of their utilisation. To the extent that the losses are utilised in the future periods the tax charge will be lower than the prevailing rate.

**Deferred tax**

The potential deferred tax asset is as follows

	2015 £	2014 £
Accelerated capital allowances	44,090	56,285
Tax loss carried forward	816,429	968,401
	<u>860,519</u>	<u>1,1024,686</u>

**8. INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2014  
and 31 March 2015

Goodwill  
£

3,105,426

**AMORTISATION**

At 1 April 2014  
and 31 March 2015

3,105,426

**NET BOOK VALUE**

At 31 March 2015

-

At 31 March 2014

-



**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2014	440,781	538,323	979,104
Additions	<u>3,706</u>	<u>5,418</u>	<u>9,124</u>
At 31 March 2015	<u>444,487</u>	<u>543,741</u>	<u>988,228</u>
<b>DEPRECIATION</b>			
At 1 April 2014	434,631	525,467	960,098
Charge for year	<u>1,486</u>	<u>11,730</u>	<u>13,216</u>
At 31 March 2015	<u>436,117</u>	<u>537,197</u>	<u>973,314</u>
<b>NET BOOK VALUE</b>			
At 31 March 2015	<u>8,370</u>	<u>6,544</u>	<u>14,914</u>
At 31 March 2014	<u>6,150</u>	<u>12,856</u>	<u>19,006</u>

**10. DEBTORS**

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	2,657,070	2,583,376
Deferred cost of sales	1,474,901	918,010
Other debtors	80,107	36,638
Prepayments	<u>161,591</u>	<u>117,202</u>
	<u>4,373,669</u>	<u>3,655,226</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,343,776</u>	<u>1,690,731</u>
Aggregate amounts	<u>6,717,445</u>	<u>5,345,957</u>

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

	2015 £	2014 £
Trade creditors	1,480,891	1,196,558
Amounts owed to group undertakings	33,971	91,435
Social security and other taxes	51,930	51,220
VAT	105,662	95,183
Other creditors	137,058	253,950
Accruals and deferred income	2,478,882	1,854,995
Accrued expenses	<u>178,665</u>	<u>129,076</u>
	<u>4,467,059</u>	<u>3,672,417</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**12. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	2015	2014	2015	2014
	£	£	£	£
Expiring:				
Within one year	138,312	233,424	27,006	2,879
Between one and five years	<u>82,496</u>	<u>338,708</u>	<u>9,439</u>	<u>716</u>
	<u>220,808</u>	<u>572,132</u>	<u>36,445</u>	<u>3,595</u>

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
490	A Ordinary	£1	490	490
3,054,510	B Ordinary	£1	3,054,510	3,054,510
NIL			-	-
			<u>3,055,000</u>	<u>3,055,000</u>

"A" Ordinary shares are eligible to cast 0.01% of votes exercisable in respect of resolutions.

"B" Ordinary shares are entitled to 99.99% of dividend and capital in the event of winding up and entitled to cast 99.99% of the votes exercisable on resolution.

**14. RESERVES**

	Profit and loss account	Share premium	Capital Contribution	Totals
	£	£	£	£
At 1 April 2014	(4,513,547)	887,042	2,676,000	(950,505)
Profit for the year	<u>615,387</u>			<u>615,387</u>
At 31 March 2015	<u>(3,898,160)</u>	<u>887,042</u>	<u>2,676,000</u>	<u>(335,118)</u>

**15. OTHER FINANCIAL COMMITMENTS**

The following are held as security by Barclays bank which was registered on 22 April 2013 :

Debenture including fixed and floating charge over the undertaking and all property and assets present and future including goodwill book debts uncalled capital buildings, fixtures, fixed plant and machinery.

**16. RELATED PARTY DISCLOSURES**

The company is a wholly owned subsidiary of Saksoft Solutions Limited and is included in the consolidated financial statements of that company, which are publicly available. Consequently the company has taken advantage of the exemption from disclosing related party transactions with Group companies under FRS8.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**17. ULTIMATE CONTROLLING PARTY**

The immediate parent undertaking is Saksoft Solutions Limited, a company incorporated in United Kingdom.

The directors consider the ultimate parent undertaking and controlling party to be Saksoft Limited, a company incorporated in India.

The largest group of which the company is a member, and for which consolidated financial statements are prepared, is that group headed by Saksoft Limited. Copies of the group financial statements can be obtained from:

40 SP Infocity 2nd Floor, Dr.MGR Salai,  
Perungudi, Chennai  
600096  
India

The smallest group of which the company is a member, and for which consolidated financial statements are prepared, is that group headed by Saksoft Solutions Limited. Copies of the group financial statements can be obtained from:

Waterside Court  
1 Crewe Road Manchester M23 9BE

**18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2015	2014
	£	£
Profit for the financial year	615,387	774,994
Share capital	<u>                    </u>	<u>                    </u>
Net addition to shareholders' funds	615,387	774,994
Opening shareholders' funds	<u>2,104,495</u>	<u>1,329,501</u>
Closing shareholders' funds	<u><u>2,719,882</u></u>	<u><u>2,104,495</u></u>

**19. PENSION COMMITMENTS**

The company makes contributions to the personal pension schemes of its employees. The unpaid contributions outstanding at the year end included in creditors (note 11) are £ 11,003 (2014, £ 8,263). These amounts were paid during April 2015.

**ACUMA SOLUTIONS LTD****Trading and Profit and Loss Account  
FOR THE YEAR ENDED 31 MARCH 2015**

	2015		2014	
	£	£	£	£
<b>Sales</b>		11,026,974		11,979,368
<b>Cost of sales</b>				
Purchases	3,691,902		2,113,801	
Sub contractors	3,546,814		5,580,735	
Consultancy fees	<u>795,112</u>		<u>818,437</u>	
		<u>8,033,828</u>		<u>8,512,973</u>
<b>GROSS PROFIT</b>		2,993,146		3,466,395
<b>Other income</b>				
Sundry receipts	94,181		-	
Deposit account interest	195		52	
Other interest receivable	<u>43,575</u>		<u>12,474</u>	
		<u>137,951</u>		<u>12,526</u>
		3,131,097		3,478,921
<b>Expenditure</b>				
Wages	1,497,379		1,617,407	
Social security	208,037		221,958	
Pensions	83,975		57,015	
Insurance	44,836		45,326	
Light and heat	13,351		10,628	
Telephone	54,930		57,374	
Post and stationery	13,397		14,632	
Business promotions	(599)		13,483	
Travelling	119,124		196,595	
Motor expenses	10,946		17,121	
Repairs and renewals	21,742		27,864	
Subscription costs	8,423		7,651	
Sundry expenses	491		1,119	
Recruitment	10,050		26,583	
Training	18,528		16,016	
Legal & Professional fees	24,369		11,011	
Rent and Rates	225,484		266,221	
Auditors' remuneration	20,517		21,000	
Auditors' remuneration for non audit work	4,175		5,166	
Foreign exchange losses	115,079		36,834	
Entertainment	<u>5,245</u>		<u>3,562</u>	
		<u>2,499,479</u>		<u>2,674,566</u>
		631,618		804,355
<b>Finance costs</b>				
Bank charges	2,767		6,077	
Other Interest	<u>248</u>		<u>4,506</u>	
		<u>3,015</u>		<u>10,583</u>
Carried forward		628,603		793,772

This page does not form part of the statutory financial statements

**ACUMA SOLUTIONS LTD**

**Trading and Profit and Loss Account**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	2015		2014	
	£	£	£	£
Brought forward		628,603		793,772
<b>Depreciation</b>				
Fixtures and fittings	667		-	
Computer equipment	<u>12,549</u>		<u>18,778</u>	
		<u>13,216</u>		<u>18,778</u>
<b>NET PROFIT</b>		<u>615,387</u>		<u>774,994</u>

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