

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
ACUMA SOLUTIONS LTD

ACUMA SOLUTIONS LTD

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FOR THE YEAR ENDED 31 MARCH 2017

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ACUMA SOLUTIONS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	A Krishna N Ganeriwala
SECRETARY:	S Muthukrishnan
REGISTERED OFFICE:	Applicon House Exchange Street Stockport SK3 0EY
REGISTERED NUMBER:	04100859 (England and Wales)
INDEPENDENT AUDITORS:	Butler & Co LLP Chartered Accountants & Statutory Auditor Third Floor 126-134 Baker Street London W1U 6UE

ACUMA SOLUTIONS LTD

STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The directors present their strategic report for the year ended 31 March 2017.

REVIEW OF BUSINESS

The current financial year 2017 witnessed a revival and stabilisation in terms of revenues. The Directors would like to inform that the public sector focussed strategy and bid approach has paid dividends and resulted in additional revenues. The outlook for the coming year is promising and the company is focused on meeting its growth aspirations. The company has a talented workforce to meet client requirements.

Acuma is a strong player in the public sector domain and the company hopes to leverage its expertise and insights to build capabilities and increase the revenue share in this vertical. The company continues to back its dedicated bid team to aggressively pursue bids in the public sector space with a theme of "Qualify to Bid" and "Bid to Win". Acuma is strategically positioned to address the business demands and deliver quality solutions.

With digitisation being the norm of the day, enterprises are keen to invest in digital framework and looking for smart solutions to improve their businesses and optimise costs. The company can now draw the expertise of its new fellow group member which is a strong player in IoT play. Acuma is well equipped and has now characterised itself to be the preferred digital transformation partner in scripting business changes and improvements for its customers.

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. In line with the above, the company has structured Value Innovation Programmes targeting key clients and to work more closely with them.

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 will continue to benefit 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

ACUMA SOLUTIONS LTD

STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2017

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.

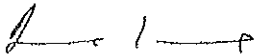
Credit Risk

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: £40,000.

ON BEHALF OF THE BOARD:



.....
A Krishna - Director

Date: 26 JUNE 2017

ACUMA SOLUTIONS LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES

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

DIVIDENDS

The directors have not recommended a dividend for the year ended 31st March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

A Krishna
N Ganerjwala

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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.

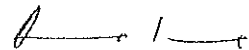
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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: 26 JUNE 2017

**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 2017 on pages six to sixteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2017 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.

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: 26 June 2017

ACUMA SOLUTIONS LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
TURNOVER	3	9,869,818	7,869,661
Cost of sales		<u>7,458,115</u>	<u>5,813,672</u>
GROSS PROFIT		2,411,703	2,055,989
Administrative expenses		<u>2,107,438</u>	<u>2,026,300</u>
		304,265	29,689
Other operating income		<u>13,556</u>	-
OPERATING PROFIT	6	317,821	29,689
Interest receivable and similar income		<u>46,109</u>	<u>65,831</u>
		363,930	95,520
Interest payable and similar expenses	8	<u>1,306</u>	-
PROFIT BEFORE TAXATION		362,624	95,520
Tax on profit	9	<u>9,222</u>	<u>12,281</u>
PROFIT FOR THE FINANCIAL YEAR		353,402	83,239
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>353,402</u>	<u>83,239</u>

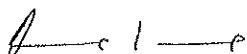
The notes form part of these financial statements

ACUMA SOLUTIONS LTD (REGISTERED NUMBER: 04100859)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	10		88,042		10,334
CURRENT ASSETS					
Debtors	11	6,615,604		6,534,638	
Cash at bank and in hand		<u>521,499</u>		<u>244,727</u>	
		7,137,103		6,779,365	
CREDITORS					
Amounts falling due within one year	12	<u>4,068,622</u>		<u>3,986,578</u>	
NET CURRENT ASSETS			<u>3,068,481</u>		<u>2,792,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,156,523</u>		<u>2,803,121</u>
CAPITAL AND RESERVES					
Called up share capital	14		3,055,000		3,055,000
Share premium	15		887,042		887,042
Capital Contribution	15		2,676,000		2,676,000
Retained earnings	15		<u>(3,461,519)</u>		<u>(3,814,921)</u>
SHAREHOLDERS' FUNDS			<u>3,156,523</u>		<u>2,803,121</u>

The financial statements were authorised for issue by the Board of Directors on 26 JUNE 2017 and were signed on its behalf by:



.....
A Krishna - Director

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital £	Retained earnings £	Share premium £	Capital Contribution £	Total equity £
Balance at 1 April 2015	3,055,000	(3,898,160)	887,042	2,676,000	2,719,882
Changes in equity					
Total comprehensive income	-	83,239	-	-	83,239
Balance at 31 March 2016	<u>3,055,000</u>	<u>(3,814,921)</u>	<u>887,042</u>	<u>2,676,000</u>	<u>2,803,121</u>
Changes in equity					
Total comprehensive income	-	353,402	-	-	353,402
Balance at 31 March 2017	<u>3,055,000</u>	<u>(3,461,519)</u>	<u>887,042</u>	<u>2,676,000</u>	<u>3,156,523</u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	340,268	(274,401)
Interest paid		(1,306)	-
Tax paid		<u>(12,281)</u>	<u>-</u>
Net cash from operating activities		<u>326,681</u>	<u>(274,401)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(96,018)	(1,285)
Interest received		<u>46,109</u>	<u>65,831</u>
Net cash from investing activities		<u>(49,909)</u>	<u>64,546</u>
Increase/(decrease) in cash and cash equivalents		276,772	(209,855)
Cash and cash equivalents at beginning of year	2	244,727	454,582
Cash and cash equivalents at end of year	2	<u>521,499</u>	<u>244,727</u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
Profit before taxation	362,624	95,520
Depreciation charges	18,589	5,865
Group balance adjustment	(140,292)	(352,755)
Finance costs	1,306	-
Finance income	<u>(46,109)</u>	<u>(65,831)</u>
	196,118	(317,201)
Decrease in trade and other debtors	260,221	553,369
Decrease in trade and other creditors	<u>(116,071)</u>	<u>(510,569)</u>
Cash generated from operations	<u>340,268</u>	<u>(274,401)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2017

	31/3/17	1/4/16
	£	£
Cash and cash equivalents	<u>521,499</u>	<u>244,727</u>

Year ended 31 March 2016

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	<u>244,727</u>	<u>454,582</u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Acuma Solutions Ltd is a private company, limited by shares, registered in England and Wales. 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 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.

Going Concern

The company has been able 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 is derived from ordinary activities and represents net invoiced sales of goods and services, excluding discounts and 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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:

Short leasehold	Life of lease
Fixtures & fittings	5 years
Computer equipment	2 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

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.

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.

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. 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:

	2017	2016
	£	£
United Kingdom	9,459,668	7,638,841
Europe	410,150	230,820
	<u>9,869,818</u>	<u>7,869,661</u>

4. EMPLOYEES AND DIRECTORS

	2017	2016
	£	£
Wages and salaries	1,200,598	1,249,121
Social security costs	144,814	148,724
Other pension costs	70,308	74,357
	<u>1,415,720</u>	<u>1,472,202</u>

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

	2017	2016
Sales and Marketing	5	5
Consulting	9	10
Support	4	5
	<u>18</u>	<u>20</u>

5. DIRECTORS' EMOLUMENTS

	2017	2016
	£	£
Directors' remuneration	-	-

6. OPERATING PROFIT

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

	2017	2016
	£	£
Depreciation - owned assets	18,588	5,865
Foreign exchange differences	<u>(36,445)</u>	<u>(62,077)</u>

7. AUDITORS' REMUNERATION

	2017	2016
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	8,000	15,335
Auditors' remuneration for non audit work	<u>5,745</u>	<u>3,610</u>

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	2017	2016
	£	£
Other Interest	<u>1,306</u>	-

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	<u>9,222</u>	<u>12,281</u>
Tax on profit	<u><u>9,222</u></u>	<u><u>12,281</u></u>

Reconciliation of total tax charge included in profit and loss

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

	2017	2016
	£	£
Profit before tax	<u>362,624</u>	<u>95,520</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2016 - 20%)	72,525	19,104
Effects of:		
Expenses not deductible for tax purposes	592	734
Capital allowances in excess of depreciation	(22,434)	(7,557)
Loss relief	<u>(41,461)</u>	<u>-</u>
Total tax charge	<u><u>9,222</u></u>	<u><u>12,281</u></u>

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	-	444,487	545,026	989,513
Additions	47,751	7,359	40,908	96,018
Disposals	<u>-</u>	<u>(444,486)</u>	<u>(92,498)</u>	<u>(536,984)</u>
At 31 March 2017	<u>47,751</u>	<u>7,360</u>	<u>493,436</u>	<u>548,547</u>
DEPRECIATION				
At 1 April 2016	-	437,580	541,321	978,901
Charge for year	2,119	8,731	7,738	18,588
Eliminated on disposal	<u>-</u>	<u>(444,486)</u>	<u>(92,498)</u>	<u>(536,984)</u>
At 31 March 2017	<u>2,119</u>	<u>1,825</u>	<u>456,561</u>	<u>460,505</u>
NET BOOK VALUE				
At 31 March 2017	<u>45,632</u>	<u>5,535</u>	<u>36,875</u>	<u>88,042</u>
At 31 March 2016	<u>-</u>	<u>6,907</u>	<u>3,705</u>	<u>10,612</u>

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,949,548	1,752,872
Deferred cost of sales & unbilled income	1,477,968	1,861,501
Other debtors	36,358	105,171
VAT	-	2,098
Prepayments	96,205	98,658
	<u>3,560,079</u>	<u>3,820,300</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>3,055,525</u>	<u>2,714,338</u>
Aggregate amounts	<u>6,615,604</u>	<u>6,534,638</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,501,596	1,598,060
Amounts owed to group undertakings	252,952	51,778
Tax	9,222	12,281
Social security and other taxes	41,623	37,982
VAT	26,932	-
Other creditors	526,341	187,131
Accruals and deferred income	1,461,585	1,911,666
Accrued expenses	248,371	187,680
	<u>4,068,622</u>	<u>3,986,578</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	61,261	94,617
Between one and five years	195,944	397,421
	<u>257,205</u>	<u>492,038</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
490	A Ordinary	£1	490	490
3,054,510	B Ordinary	£1	3,054,510	3,054,510
			<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.

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

15. RESERVES

	Retained earnings £	Share premium £	Capital Contribution £	Totals £
At 1 April 2016	(3,814,921)	887,042	2,676,000	(251,879)
Profit for the year	<u>353,402</u>			<u>353,402</u>
At 31 March 2017	<u>(3,461,519)</u>	<u>887,042</u>	<u>2,676,000</u>	<u>101,523</u>

16. OTHER FINANCIAL COMMITMENTS

The company has entered into a Composite Accounting agreement dated 01/10/2015. Each participating company has provided a guarantee to the bank that the bank is authorised to allow set-off for interest purposes and in certain circumstances to seize credit balances and apply them in reduction of liabilities including debit balances within the Composite Accounting System.

16/11/2015 - Cross guarantee and debenture between Saksoft Solutions Limited .
01/10/2015 - Unlimited guarantee given by Saksoft Solutions Limited .

17. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

18. 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:

Applicon House
Exchange Street
Stockport SK3 0EY

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 £8,665 (2016, £8,926). These amounts were paid during April 2017.

ACUMA SOLUTIONS LTD

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	2017		2016	
	£	£	£	£
Sales		9,869,818		7,869,661
Cost of sales				
Purchases	2,594,543		2,878,157	
Sub contractors	3,554,304		1,950,474	
Consultancy fees	<u>1,309,268</u>		<u>985,041</u>	
		<u>7,458,115</u>		<u>5,813,672</u>
GROSS PROFIT		2,411,703		2,055,989
Other income				
Other income	13,556		-	
Deposit account interest	73		228	
Other interest receivable	<u>46,036</u>		<u>65,603</u>	
		<u>59,665</u>		<u>65,831</u>
		2,471,368		2,121,820
Expenditure				
Wages	1,200,598		1,249,121	
Social security	144,814		148,724	
Pensions	70,308		74,357	
Rent & service charges	169,078		181,801	
Rates and water	52,566		53,653	
Insurance	18,039		17,875	
Light and heat	10,434		5,055	
Staff Welfare	24,887		32,372	
Dilapidation	65,000		-	
Telephone	74,479		53,645	
Post and stationery	7,100		19,727	
Business promotions	19,732		14,502	
Travelling	110,540		92,896	
Motor expenses	8,859		10,679	
Repairs and renewals	21,490		14,161	
Subscription costs	12,280		6,045	
Sundry expenses	59		439	
Recruitment	14,375		35,684	
Training	6,275		13,336	
Legal & Professional fees	71,630		28,665	
Auditors' remuneration	8,000		15,335	
Auditors' remuneration for non audit work	5,745		3,610	
Foreign exchange losses	(36,445)		(62,077)	
Entertainment	<u>2,962</u>		<u>3,566</u>	
		<u>2,082,805</u>		<u>2,013,171</u>
		388,563		108,649
Finance costs				
Bank charges	6,044		7,264	
Other interest	<u>1,306</u>		<u>-</u>	
		<u>7,350</u>		<u>7,264</u>
Carried forward		381,213		101,385

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 2017

	2017		2016	
	£	£	£	£
Brought forward		381,213		101,385
Depreciation Equipment, fixtures, fittings and leasehold improvements.		<u>18,589</u>		<u>5,865</u>
NET PROFIT		<u><u>362,624</u></u>		<u><u>95,520</u></u>

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