

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
ACUMA SOLUTIONS LTD

ACUMA SOLUTIONS LTD

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FOR THE YEAR ENDED 31 MARCH 2019

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ACUMA SOLUTIONS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

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 2019

The directors present their strategic report for the year ended 31 March 2019.

REVIEW OF BUSINESS

The Company continued with its growth record in the current financial year 2019 indicating stability and ability to tap increments across streams of revenues.

The management's demarcated strategies to grow accounts and target new customer acquisitions across verticals has provided the team with clear direction to approach the markets. The company's legacy in the Re-sell space provides it an outreach to seek additional and sticky revenues.

The Company's wide view approach to harness the delivery capabilities of fellow associates have enabled the company to hard sell application and assurance services to clients in the UK offering value and benefits associated with Offshore model.

The company's primary focus on the public sector domain has kept it in the hunt to add Services revenues and maintain its stronghold in the sector.

The outlook for the coming years is promising and the company is focussed on meeting its growth aspirations. The company aims to target customers in the retail space for new wins and add service offerings around Analytics.

The company has a talented and committed workforce to meet client requirements

Acuma maintains its leadership in the public sector domain and the company continues to leverage on its expertise and insights to deliver solutions and assist organisations in this vertical to transform their operations. The company's dedicated bid team is well equipped to understand the requirements of public sector organisations and put forth customised value propositions.

The company's clients value Acuma Solutions's niche presence in the Business Intelligence market and continue to repose faith in its strategic consulting and delivery capabilities. It is the company's stated intent to keep up with their faith and provide them with outstanding support. The groups' vision of iCORE leaning around innovation, Customer Focus, Openness, Respect and Enterprising stands testimony to its emphasis on creating dynamic working minds to respond to business ideas, requirements and enhance customer experience.

The company is gearing up to move into the next revenue zone and remains open to strategic partnership and fits to work towards expanding revenues and services to a marquee client base.

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

ACUMA SOLUTIONS LTD

STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2019

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 currently maintains credit facilities of at least £200,000 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: £400,000,
- 2) Foreign Exchange marginal risk facility: £150,000, and
- 3) Credit card facility: £30,000.

ON BEHALF OF THE BOARD:



.....
A Krishna - Director

Date: 23 MAY 2019.....

ACUMA SOLUTIONS LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

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 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

A Krishna
N Ganeriwala

DIRECTORS' RESPONSIBILITIES STATEMENT

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.

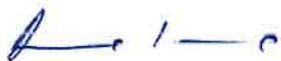
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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: 23 MAY 2019

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ACUMA SOLUTIONS LTD**

Opinion

We have audited the financial statements of Acuma Solutions Ltd (the 'company') for the year ended 31 March 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ACUMA SOLUTIONS LTD**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement 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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

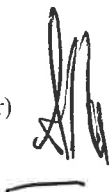
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.

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: 23rd May 2019

ACUMA SOLUTIONS LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
TURNOVER	3	11,069,134	10,516,337
Cost of sales		<u>8,765,092</u>	<u>7,983,750</u>
GROSS PROFIT		2,304,042	2,532,587
Administrative expenses		<u>1,786,225</u>	<u>3,069,655</u>
OPERATING PROFIT/(LOSS)	6	517,817	(537,068)
Interest receivable and similar income		<u>79,028</u>	<u>55,772</u>
PROFIT/(LOSS) BEFORE TAXATION		596,845	(481,296)
Tax on profit/(loss)	8	14,914	11,447
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		581,856	(491,893)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>581,856</u>	<u>(491,893)</u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD (REGISTERED NUMBER: 04100859)

BALANCE SHEET
31 MARCH 2019

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		32,467		56,818
CURRENT ASSETS					
Debtors	10	6,494,947		5,697,728	
Cash at bank and in hand		<u>856,474</u>		<u>936,353</u>	
		7,351,421		6,634,081	
CREDITORS					
Amounts falling due within one year	11	<u>4,137,402</u>		<u>4,026,269</u>	
NET CURRENT ASSETS			<u>3,214,019</u>		<u>2,607,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,246,486</u>		<u>2,664,630</u>
CAPITAL AND RESERVES					
Called up share capital	13		3,055,000		3,055,000
Share premium	14		887,042		887,042
Retained earnings	14		<u>(695,556)</u>		<u>(1,277,412)</u>
SHAREHOLDERS' FUNDS			<u>3,246,486</u>		<u>2,664,630</u>

The financial statements were authorised for issue by the Board of Directors on 23 MAY 2019 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 2019

	Called up share capital £	Retained earnings £	Share premium £	Capital Contribution £	Total equity £
Balance at 1 April 2017	3,055,000	(3,461,519)	887,042	2,676,000	3,156,523
Changes in equity					
Total comprehensive income	-	2,184,107	-	(2,676,000)	(491,893)
Balance at 31 March 2018	<u>3,055,000</u>	<u>(1,277,412)</u>	<u>887,042</u>	<u>-</u>	<u>2,664,630</u>
Changes in equity					
Total comprehensive income	-	581,856	-	-	581,856
Balance at 31 March 2019	<u>3,055,000</u>	<u>(695,556)</u>	<u>887,042</u>	<u>-</u>	<u>3,246,486</u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	(142,993)	368,915
Tax paid		<u>(14,209)</u>	<u>(9,833)</u>
Net cash from operating activities		<u>(157,202)</u>	<u>359,082</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,705)	-
Interest received		<u>79,028</u>	<u>55,772</u>
Net cash from investing activities		<u>77,323</u>	<u>55,772</u>
(Decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of year	2	<u>936,353</u>	<u>521,499</u>
Cash and cash equivalents at end of year	2	<u><u>856,474</u></u>	<u><u>936,353</u></u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2019	2018
	£	£
Profit/(loss) before taxation	596,845	(481,296)
Depreciation charges	26,056	31,223
Group balance	-	377,676
Finance income	<u>(79,028)</u>	<u>(55,772)</u>
	543,873	(128,169)
(Increase)/decrease in trade and other debtors	(392,212)	230,519
(Decrease)/increase in trade and other creditors	<u>(294,654)</u>	<u>266,565</u>
Cash generated from operations	<u>(142,993)</u>	<u>368,915</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 2019

	31/3/19	1/4/18
	£	£
Cash and cash equivalents	<u>856,474</u>	<u>936,353</u>

Year ended 31 March 2018

	31/3/18	1/4/17
	£	£
Cash and cash equivalents	<u>936,353</u>	<u>521,499</u>

The notes form part of these financial statements

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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.

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.

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

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.

3. TURNOVER

The turnover and profit (2018 - loss) before taxation are attributable to the principal activities of the company.

An analysis of turnover by geographical market is given below:

	2019	2018
	£	£
United Kingdom	10,981,063	10,478,784
Europe	<u>88,071</u>	<u>37,553</u>
	<u>11,069,134</u>	<u>10,516,337</u>

ACUMA SOLUTIONS LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****4. EMPLOYEES AND DIRECTORS**

	2019	2018
	£	£
Wages and salaries	1,056,342	1,091,994
Social security costs	124,463	141,370
Other pension costs	66,717	69,516
	<u>1,247,522</u>	<u>1,302,880</u>

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

	2019	2018
Sales and Marketing	5	5
Consulting	7	7
Support	4	4
	<u>16</u>	<u>16</u>

5. DIRECTORS' EMOLUMENTS

	2019	2018
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

6. OPERATING PROFIT/(LOSS)

The operating profit (2018 - operating loss) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	26,056	31,224
Foreign exchange differences	<u>8,781</u>	<u>(7,484)</u>

7. AUDITORS' REMUNERATION

	2019	2018
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	11,900	11,300
Auditors' remuneration for non audit work	<u>5,694</u>	<u>4,400</u>

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

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

	2019	2018
	£	£
Current tax:		
UK corporation tax	<u>14,989</u>	<u>10,597</u>
Tax on profit/(loss)	<u>14,989</u>	<u>10,597</u>

ACUMA SOLUTIONS LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****8. TAXATION - continued****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:

	2019	2018
	£	£
Profit/(loss) before tax	<u>596,845</u>	<u>(481,296)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	113,401	(91,446)
Effects of:		
Expenses not deductible for tax purposes	1,400	226,185
Depreciation in excess of capital allowances	188	551
Utilisation of tax losses	(99,974)	(134,697)
Over/(under) provision	<u>(26)</u>	<u>-</u>
Total tax charge	<u>14,989</u>	<u>10,597</u>

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018	47,751	7,360	493,436	548,547
Additions	<u>-</u>	<u>-</u>	<u>1,705</u>	<u>1,705</u>
At 31 March 2019	<u>47,751</u>	<u>7,360</u>	<u>495,141</u>	<u>550,252</u>
DEPRECIATION				
At 1 April 2018	11,669	1,661	478,399	491,729
Charge for year	<u>9,551</u>	<u>1,471</u>	<u>15,034</u>	<u>26,056</u>
At 31 March 2019	<u>21,220</u>	<u>3,132</u>	<u>493,433</u>	<u>517,785</u>
NET BOOK VALUE				
At 31 March 2019	<u>26,531</u>	<u>4,228</u>	<u>1,708</u>	<u>32,467</u>
At 31 March 2018	<u>36,082</u>	<u>5,699</u>	<u>15,037</u>	<u>56,818</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

10. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	2,182,413	1,686,080
Deferred cost of sales & unbilled income	1,446,780	1,485,463
Amounts owed by group undertakings	306,983	297,133
Other debtors	4,662	19,572
Tax	4,249	610
VAT	20,260	78,661
Prepayments	<u>67,657</u>	<u>59,784</u>
	<u>4,033,004</u>	<u>3,627,303</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,461,943</u>	<u>2,070,425</u>
Aggregate amounts	<u>6,494,947</u>	<u>5,697,728</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,118,077	1,614,316
Amounts owed to group undertakings	89,561	116,813
Tax	15,015	10,596
Social security and other taxes	37,843	29,545
Other creditors	409,685	337,177
Deferred income	2,183,426	1,689,441
Accrued expenses	<u>283,795</u>	<u>228,381</u>
	<u>4,137,402</u>	<u>4,026,269</u>

12. LEASING AGREEMENTS

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

	2019 £	2018 £
Within one year	83,562	46,496
Between one and five years	<u>107,329</u>	<u>154,872</u>
	<u>190,892</u>	<u>201,368</u>

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2019

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
490	A Ordinary	£1	490	490
3,054,510	B Ordinary	£1	<u>3,054,510</u>	<u>3,054,510</u>
			<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

	Retained earnings £	Share premium £	Totals £
At 1 April 2018	(1,277,412)	887,042	(390,370)
Profit for the year	<u>581,856</u>		<u>581,856</u>
At 31 March 2019	<u>(695,556)</u>	<u>887,042</u>	<u>191,486</u>

15. 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 12) are £6,710 (2018, £5,571). These amounts were paid during April 2019.

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.

22/04/2013 - Debenture on the banks standard form.

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.

ACUMA SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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. M G R 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

ACUMA SOLUTIONS LTD**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	2019		2018	
	£	£	£	£
Sales		11,069,134		10,516,337
Cost of sales				
Purchases	3,200,086		2,738,717	
Sub contractors	3,884,114		4,002,865	
Consultancy fees	<u>1,680,892</u>		<u>1,242,168</u>	
		<u>8,765,092</u>		<u>7,983,750</u>
GROSS PROFIT		2,304,042		2,532,587
Other income				
Deposit account interest	590		431	
Other interest receivable	<u>78,438</u>		<u>55,341</u>	
		<u>79,028</u>		<u>55,772</u>
		2,383,070		2,588,359
Expenditure				
Wages	1,056,342		1,091,994	
Social security	124,463		141,370	
Pensions	66,717		69,516	
Rent & service charges	104,214		114,406	
Rates and water	24,150		25,900	
Insurance	8,152		11,555	
Light and heat	10,210		8,539	
Staff Welfare	29,944		30,716	
Telephone	32,722		51,194	
Post and stationery	7,214		7,365	
Business promotions	-		15,761	
Travelling	156,830		138,733	
Motor expenses	11,443		12,662	
Repairs and renewals	20,853		20,838	
Subscription costs	12,101		11,195	
Sundry expenses	63		123	
Recruitment	-		576	
Training	11,684		21,247	
Legal & Professional fees	48,210		59,715	
Auditors' remuneration	11,900		11,300	
Auditors' remuneration for non audit work	5,694		4,400	
Foreign exchange losses	8,781		(7,484)	
Entertainment	657		2,301	
Bad debts	<u>-</u>		<u>1,188,147</u>	
		<u>1,752,344</u>		<u>3,032,069</u>
		630,726		(443,710)
Finance costs				
Bank charges		<u>7,825</u>		<u>6,363</u>
Carried forward		622,901		(450,073)

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 2019

	2019	2018
	£	£
Brought forward	622,901	(450,073)
Depreciation		
Equipment, fixtures, fittings and leasehold improvements.	<u>26,056</u>	<u>31,223</u>
NET PROFIT/(LOSS)	<u><u>596,845</u></u>	<u><u>(481,296)</u></u>

This page does not form part of the statutory financial statements