

Company Registration No. 06682229 (England and Wales)

ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
COMPANY INFORMATION**

Directors	Mr P B F Rowe Mr A Haire
Company number	06682229
Registered office	30 Fenchurch Street London EC3M 3BD
Auditor	KMPG 1 Stokes Place St Stephen's Green Dublin 2 Ireland

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
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**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their annual report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of the supply of software services.

Directors

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

Mr C M Arroyo	(Resigned 19 October 2015)
Mr D A Northington	(Resigned 19 October 2015)
Mr P B F Rowe	(Appointed 19 October 2015)
Mr A Haire	(Appointed 16 December 2015)
Mr T H Fetherston-Dilke	(Appointed 19 October 2015 and resigned 22 November 2016)

Auditor

Pursuant to Section section 485 of the Companies Act 2006, KMPG, Chartered Accountant and Registered Auditors, were appointed in respect of the period and have expressed their willingness to continue in office.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. Accordingly no strategic report has been prepared.

In accordance with Section 270(1) of the Companies Act 2006, the company has availed of the provision not requiring the company to have a secretary.

On behalf of the board

Mr A Haire

Director

2 December 2016

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
DIRECTORS' RESPONSIBILITIES STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors are responsible for preparing the Directors' Report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD

We have audited the financial statements of Accenture Cloud Software Solutions Ltd for the year ended 31 December 2015 which comprise the profit and loss account, the balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. Our audit was conducted in accordance with International Standards on Auditing (ISAs) (UK & Ireland).

Opinions and conclusions arising from our audit

1 Our opinion on the financial statements is unmodified

In our opinion the financial statements:

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

2 Our conclusions on other matters on which we are required to report by the Companies Act 2006 are set out below

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

3 We have nothing to report in respect of matters on which we are required to report by exception

Under ISAs (UK and Ireland) we are required to report to you if, based on the knowledge we acquired during our audit, we have identified other information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

Under 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of the above responsibilities.

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE MEMBERS OF ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD

Basis of our report, responsibilities and restrictions on use

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with UK law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) 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 Annual Report 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.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

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 an auditor's report 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.

2 December 2016

John Corrigan (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
Chartered Accountants
1 Stokes Place, St. Stephen's Green,
Dublin 2, Ireland.

2 December 2016

ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

		2015	2014
	Notes	£	as restated
			£
Turnover		5,852,630	2,777,819
Cost of sales		(3,142,075)	(1,195,712)
		<u>2,710,555</u>	<u>1,582,107</u>
Gross profit			
Administrative expenses		(2,379,280)	(1,378,959)
		<u>331,275</u>	<u>203,148</u>
Profit before taxation			
Taxation		(58,945)	(42,572)
		<u>272,330</u>	<u>160,576</u>
Profit for the financial year		<u><u>272,330</u></u>	<u><u>160,576</u></u>

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
BALANCE SHEET**

AS AT 31 DECEMBER 2015

		2015	2014
	Notes	£	as restated £
Fixed assets			
Tangible assets	4	2,137	2,437
Current assets			
Debtors	5	3,646,149	2,996,769
Cash at bank and in hand		617,987	442,174
		<u>4,264,136</u>	<u>3,438,943</u>
Creditors: amounts falling due within one year	6	<u>(3,168,509)</u>	<u>(2,615,946)</u>
Net current assets		1,095,627	822,997
Total assets less current liabilities		<u>1,097,764</u>	<u>825,434</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss reserves		1,096,764	824,434
Total equity		<u>1,097,764</u>	<u>825,434</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 2 December 2016 and are signed on its behalf by:

Mr A Haire
Director

Company Registration No. 06682229

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Accenture Cloud Software Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 30 Fenchurch Street, London, EC3M 3BD.

1.1 Accounting convention

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

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

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

These financial statements for the year ended 31 December 2015 are the first financial statements of Accenture Cloud Software Solutions Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The accountancy policy for turnover has been changed in the current year. In previous years revenue for the sale of a product was recognised over the duration of the service agreement related to the product. The company reviewed the treatment and concluded the revenue should be recognised upfront when the products are delivered rather than over the contract term as there is no significant remaining performance obligation.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for products and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of products is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Please see note 1.1 relating to the change in policy of revenue recognition.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies (Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Operating profit

	2015	2014
	£	£
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	20,000	8,500
	<u>20,000</u>	<u>8,500</u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2014 - 21).

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2015 and 31 December 2015	3,960
Depreciation and impairment	
At 1 January 2015	263
Depreciation charged in the year	1,560
At 31 December 2015	1,823
Carrying amount	
At 31 December 2015	2,137
At 31 December 2014	2,437

**ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

5 Debtors	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	2,902,561	2,816,199
Other debtors	743,588	180,570
	<u>3,646,149</u>	<u>2,996,769</u>
6 Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	34,696	759,760
Amounts due to group undertakings	207,161	-
Corporation tax	200,809	211,264
Other taxation and social security	66,820	56,902
VAT	225,009	607,838
Other creditors	492,005	121,737
Accruals and deferred income	1,942,009	858,445
	<u>3,168,509</u>	<u>2,615,946</u>
7 Called up share capital	2015	2014
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

8 Parent company

The company's ultimate parent undertaking is Accenture Plc, a company incorporated in Ireland but which is also designated as a domestic registrant of the Securities and Exchange Commission in the United States (SEC). As a consequence, Accenture Plc files consolidated financial statements with the Companies Registration Office in Ireland (Irish filing) and with the SEC (SEC filing). The Irish filing, which avails of a special derogation under the Companies Act 2014, is prepared under US Generally Accepted Accounting Principles (US GAAP) and the Irish Companies Act 2014 can be obtained from the Company Secretary, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland. The SEC filing is prepared in accordance with US GAAP and regulations of the SEC and is available from www.sec.gov or from Accenture web site (www.accenture.com).

9 Prior period adjustment

The accountancy policy for turnover has been changed in the current year. In previous years revenue for the sale of a product was recognised over the duration of the service agreement related to the product. The company reviewed the treatment and concluded the revenue should be recognised upfront when the products are delivered rather than over the contract term as there is no significant remaining performance obligation.

ACCENTURE CLOUD SOFTWARE SOLUTIONS LTD
(FORMERLY STONEBURN SOFTWARE SERVICES LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

9 Prior period adjustment (Continued)

Changes to the balance sheet

	At 31 December 2014		
	As previously reported £	Adjustment £	As restated £
Current assets			
Debtors due within one year	5,613,709	(2,616,940)	2,996,769
Creditors due within one year			
Taxation	(729,746)	(146,258)	(876,004)
Other creditors	(5,054,808)	3,314,866	(1,739,942)
	<u>273,766</u>	<u>551,668</u>	<u>825,434</u>
Capital and reserves			
Profit and loss	<u>272,766</u>	<u>551,668</u>	<u>824,434</u>

Changes to the profit and loss account

	Period ended 31 December 2014		
	As previously reported £	Adjustment £	As restated £
Turnover	6,568,552	(3,790,733)	2,777,819
Cost of sales	(4,571,004)	3,375,292	(1,195,712)
Taxation	(65,006)	22,434	(42,572)
	<u>553,583</u>	<u>(393,007)</u>	<u>160,576</u>
Profit for the financial period	<u>553,583</u>	<u>(393,007)</u>	<u>160,576</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.