REGISTERED NUMBER: SC103713 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2020

<u>for</u>

ACI Integrated Solutions Limited

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ACI Integrated Solutions Limited

Company Information for the Year Ended 30 June 2020

DIRECTORS: A A Davidson

G R Miller

REGISTERED OFFICE: Unit W8

141 Charles Street

Glasgow G21 2QA

REGISTERED NUMBER: SC103713 (Scotland)

ACCOUNTANTS: McLay McAlister & McGibbon LLP

Chartered Accountants 145 St Vincent Street

Glasgow G2 5JF

SOLICITORS: Clark Boyle & Co.

33A Gordon Street

Glasgow G1 3PF

Balance Sheet 30 June 2020

	Notes	30.6.20 £	30.6.19 £
FIXED ASSETS			
Tangible assets	4	68,354	77,047
CURRENT ASSETS			
Stocks		94,681	288,834
Debtors	5	1,552,263	2,172,280
Cash at bank		687,558	426,491
		2,334,502	2,887,605
CREDITORS			
Amounts falling due within one year	6	(1,025,369)	(1,535,169)
NET CURRENT ASSETS		1,309,133	1,352,436
TOTAL ASSETS LESS CURRENT			
LIABILITIES		1,377,487	1,429,483
CREDITORS			
Amounts falling due after more than one			
year	7	(2,076)	(13,491)
PROVISIONS FOR LIABILITIES	9	(13,000)	(14,600)
NET ASSETS	7	1,362,411	1,401,392
NET ASSETS		1,302,411	
CAPITAL AND RESERVES			
Called up share capital		90,200	90,200
Retained earnings		1,272,211	1,311,192
SHAREHOLDERS' FUNDS		1,362,411	1,401,392

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

statements, so far as applicable to the company.

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of
- (b) each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial

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Balance Sheet - continued 30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2020 and were signed on its behalf by:

A A Davidson - Director

G R Miller - Director

Notes to the Financial Statements for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

ACI Integrated Solutions Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Following the COVID-19 pandemic, the directors have undertaken a review of the trading forecasts and cashflows of the company taking account of the strong working capital position and business support measures provided by the UK government. After making enquiries, the directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the accounts continue to be prepared on the going concern basis.

During the year to June 2020, the COVID-19 pandemic had an impact on the company's operation. While activity has since returned to near normal levels, uncertainty regarding COVID-19 remains. There is likely to be a continuing impact during the year to June 2021, however it is not possible for this to be fully quantified at this stage.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc

- 25% on cost, 15% on cost and 10% on cost

The company's policy is to review the remaining useful lives and residual value of all tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining useful economic life and residual value.

Government grants

Government grants in relation to expenditure are credited when the expenditure is charged to profit and loss.

Stocks

Stocks and work in progress are valued at the lower of cost and estimated net relisable value. Cost comprises the actual cost of raw materials and an appropriate proportion of labour and direct overheads in the case of work in progress.

The net realisable value of long-term contracts has been arrived at having regard to estimated costs to completion. A prudent level of profit attributable to the contract activity is taken if the final outcome of such contracts can be easily assessed. On all contracts, full provision is made for any losses in the year in which they are foreseen.

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Notes to the Financial Statements - continued for the Year Ended 30 June 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

Taxation

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Income recognition

Income is credited to the profit and loss account on an earnings basis spread over the period of the contract.

Hire purchase and leasing commitments

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability. Rentals paid under operating leases are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 80 (2019 - 76).

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Notes to the Financial Statements - continued for the Year Ended 30 June 2020

4. TANGIBLE FIXED ASSETS

			Plant and
			machinery etc
			£
	COST		
	At 1 July 2019		110,367
	Additions		15,706
	Disposals		(6,035)
	At 30 June 2020		120,038
	DEPRECIATION		
	At 1 July 2019		33,320
	Charge for year		18,364
	At 30 June 2020		51,684
	NET BOOK VALUE		
	At 30 June 2020		<u>68,354</u>
	At 30 June 2019		<u>77,047</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.6.20	30.6.19
		£	£
	Trade debtors	920,430	1,657,815
	Other debtors	631,833	514,465
		1,552,263	2,172,280
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.6.20	30.6.19
		£	£
	Hire purchase contracts (see note 8)	12,453	12,886
	Payments on account	389,279	419,069
	Trade creditors	175,099	639,437
	Taxation and social security	275,689	223,630
	Other creditors	172,849	240,147
		1,025,369	1,535,169
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE		
1.	YEAR		
		30.6.20	30.6.19
		£	£
	Hire purchase contracts (see note 8)	<u>2,076</u>	<u>13,491</u>

Notes to the Financial Statements - continued for the Year Ended 30 June 2020

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

		Hire purchas	Hire purchase contracts	
		30.6.20	30.6.19	
		£	£	
	Net obligations repayable:			
	Within one year	12,453	12,886	
	Between one and five years	<u>2,076</u>	13,491	
		<u>14,529</u>	<u>26,377</u>	
		Non-cancellab		
		leases		
		30.6.20	30.6.19	
		£	£	
	Within one year	25,962	34,712	
	Between one and five years	-	25,962	
		<u>25,962</u>	60,674	
9.	PROVISIONS FOR LIABILITIES			
		30.6.20	30.6.19	
		${\mathfrak L}$	£	
	Deferred tax	13,000	<u>14,600</u>	
			Deferred	
			tax	
			£	
	Balance at 1 July 2019		14,600	
	Credit to Income Statement during year		(1,600)	
	Balance at 30 June 2020		<u>13,000</u>	

10. ULTIMATE CONTROLLING PARTY

The company's ultimate parent company is ACI Holdings Limited.

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.