

Registered number: SC219224

OCCMS Limited

Report and Financial Statements  
For the Year Ended 31 December 2015

COMPANIES HOUSE  
30 SEP 2016  
EDINBURGH MAILBOX



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**OCCMS Limited**

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**Company Information**

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**Directors**                      A Savage  
   D Murray  
   G Todd (resigned 12 June 2015)  
   J Todd (resigned 12 June 2015)

**Company secretary**                      D Munro

**Registered number**                      SC219224

**Registered office**                      Orion House  
   Castle Heather  
   Inverness  
   IV2 6AA

**Independent auditors**                      Ernst & Young LLP  
   Barony House  
   Stoneyfield Business Park  
   Inverness  
   IV2 7PA

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**OCCMS Limited**

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**Directors' Report  
For the Year Ended 31 December 2015**

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

**Directors**

The directors who served during the year were:

A Savage  
D Murray  
G Todd (resigned 12 June 2015)  
J Todd (resigned 12 June 2015)

**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

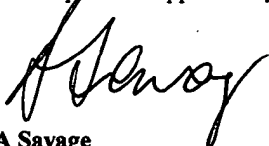
- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. The directors have also taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006 not to prepare a Strategic Report.

This report was approved by the board on **29 SEPTEMBER 2016** and signed on its behalf.



A Savage  
Director

**29 SEPTEMBER 2016**

**Directors' Responsibilities Statement  
For the Year Ended 31 December 2015**

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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 the directors have elected to prepare the financial statements in accordance with 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'. 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 for the Company financial statements and then apply them consistently;
- make judgments and accounting 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 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.

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**Independent Auditors' Report to the Members of OCCMS Limited**

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We have audited the financial statements of OCCMS Limited for the year ended 31 December 2015, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the 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 an Auditors' 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.

**Respective responsibilities of Directors and Auditors**

As explained more fully in the Directors' Responsibilities Statement 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. 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 Financial Reporting Council'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 Directors' 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.

**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 December 2015 and of its profit or loss 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with those accounts. In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

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OCCMS Limited

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**Independent Auditors' Report to the Members of OCCMS Limited (continued)**

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**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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

*Ernst & Young LLP*

Jamie Dixon (Senior Statutory Auditor)

for and on behalf of  
**Ernst & Young LLP**

Statutory Auditor

Fountainhall Road,  
Aberdeen  
AB15 4DT

Date: *30 September 2016*

**Statement of Comprehensive Income**  
**For the Year Ended 31 December 2015**

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	Note	2015 £	2014 £
<b>Turnover</b>	2	851,095	823,763
Cost of sales		(195,411)	(353,807)
		<hr/>	<hr/>
<b>Gross profit</b>		655,684	469,956
Administrative expenses		(595,101)	(482,765)
		<hr/>	<hr/>
<b>Operating Profit</b>	3	60,583	(12,809)
Interest payable and similar charges		-	(903)
		<hr/>	<hr/>
<b>Profit/(loss) on ordinary activities before taxation</b>		60,583	(13,712)
Tax on profit/(loss) on ordinary activities	5	(12,713)	(6,442)
		<hr/>	<hr/>
<b>Profit for the financial year</b>		<u>47,870</u>	<u>(20,154)</u>


The notes on pages 9 to 15 form part of these financial statements.

**Balance Sheet**  
**As at 31 December 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	6		6,865		5,658
Investments	7		63		63
			<u>6,928</u>		<u>5,721</u>
<b>Current assets</b>					
Debtors	8	174,529		206,321	
Cash at bank	9	917,357		734,178	
		<u>1,091,886</u>		<u>940,499</u>	
Creditors: amounts falling due within one year	10	(448,759)		(344,035)	
<b>Net current assets</b>			<u>643,127</u>		<u>596,464</u>
<b>Net assets</b>			<u>650,055</u>		<u>602,185</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss account			649,955		602,085
<b>Shareholders' funds</b>			<u>650,055</u>		<u>602,185</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
A Savage  
Director

29 SEPTEMBER 2016

The notes on pages 9 to 15 form part of these financial statements.



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OCCMS Limited

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**Statement of Changes in Equity  
For the Year Ended 31 December 2015**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	100	602,085	602,185
<b>Comprehensive income for the year</b>			
Profit for the year	-	47,870	47,870
<b>Total comprehensive income for the year</b>		47,870	47,870
<b>At 31 December 2015</b>	100	649,955	650,055

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OCCMS Limited

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**Statement of Changes in Equity**  
**For the Year Ended 31 December 2014**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2014	100	622,239	622,339
<b>Comprehensive income for the year</b>			
Loss for the year	-	(20,154)	(20,154)
<b>Total comprehensive income for the year</b>		(20,154)	(20,154)
<b>At 31 December 2014</b>	100	602,085	602,185

The notes on pages 9 to 15 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 December 2015**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. There were no material adjustments arising on transition to FRS 102. Accordingly the company has not presented a reconciliation of equity at the date of transition, or at the comparative balance sheet date, nor provided a reconciliation of total comprehensive income for the comparative period.

**1.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Orion Engineering Services Limited as at 31 December 2015 and these financial statements may be obtained from Orion House, Castle Heather, Inverness, IV2 6AA.

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the Financial Statements  
For the Year Ended 31 December 2015**

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**1. Accounting policies (continued)**

**1.4 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 15% Reducing balance
Computer equipment	- 30% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**1.5 Investments**

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

**1.6 Foreign currencies**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and Loss Account within 'other operating income'.

**2. Turnover**

100% of the company's turnover (2014 - 36%) is attributable to markets within the United Kingdom

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**Notes to the Financial Statements  
For the Year Ended 31 December 2015**

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**3. Operating profit**

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	1,598	1,550
Pension costs	12,202	23,333
	<u>12,202</u>	<u>23,333</u>

The fee for statutory audit services is paid by the parent company, Orion Engineering Services Limited.

**4. Directors' remuneration**

	2015 £	2014 £
Directors' emoluments	81,117	173,109
Company contributions to defined contribution pension schemes	4,764	9,500
	<u>85,881</u>	<u>182,609</u>

During the year retirement benefits were accruing to no directors (2014 - One) in respect of defined contribution pension schemes.

**5. Taxation**

	2015 £	2014 £
<b>Corporation tax</b>		
Current tax on profits for the year	12,713	-
Adjustments in respect of previous periods	-	333
	<u>12,713</u>	<u>333</u>
Foreign tax on income for the year	-	6,109
<b>Total current tax</b>	<u>12,713</u>	<u>6,442</u>

**Factors affecting tax charge for the year**

The tax assessed for the year/period is the same as (2014 -lower than) the standard rate of corporation tax in the UK of 20.25% (2014 -21.49%)

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**Notes to the Financial Statements**  
**For the Year Ended 31 December 2015**

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**5. Taxation (continued)****Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

The UK corporation tax rate was reduced from 21% to 20% with effect from 1 April 2015. The Finance Act (No.2) 2015, substantively enacted in October 2015 further reduced the rate to 19% from 1 April 2017 and 18% from 1 April 2020. The 18% rate has been used for the measurement of deferred tax assets and liabilities at the balance sheet date of 31 December 2015. Subsequently, the Budget 2016 proposed a change to reduce this rate further to 17% from 1 April 2020.

**6. Tangible fixed assets**

	Other fixed assets £
<b>Cost</b>	
At 1 January 2015	15,607
Additions	2,805
	<hr/>
At 31 December 2015	18,412
	<hr/>
<b>Depreciation</b>	
At 1 January 2015	9,949
Charge for the period	1,598
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At 31 December 2015	11,547
	<hr/>
<b>Net book value</b>	
At 31 December 2015	6,865
	<hr/>
At 31 December 2014	5,658
	<hr/>

**Notes to the Financial Statements  
For the Year Ended 31 December 2015**

**7. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2015	63
At 31 December 2015	63
<b>Net book value</b>	
At 31 December 2015	63
At 31 December 2014	63

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding
OCCMS LLC	USA	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and re- serves £	Profit/(loss) £
OCCMS LLC	(94,262)	(62,813)

**8. Debtors**

	2015 £	2014 £
Trade debtors	71,845	118,974
Other debtors	43,754	65,395
Prepayments and accrued income	58,930	21,952
	<u>174,529</u>	<u>206,321</u>

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2015**

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**9. Cash and cash equivalents**

	2015 £	2014 £
Cash at bank and in hand	917,357	734,178
	<u>917,357</u>	<u>734,178</u>

**10. Creditors: Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	3,199	14,018
Amounts owed to group undertakings	179,113	27,126
Other taxation and social security	9,558	11,627
Other creditors	256,889	291,264
	<u>448,759</u>	<u>344,035</u>

**11. Share capital**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>



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**Notes to the Financial Statements  
For the Year Ended 31 December 2015**

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**12. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,202 (2014 - £23,333). Contributions totalling £1,031 (2014 - £4,938) were payable to the fund at the balance sheet date and are included in creditors.

**13. Operating lease commitments**

At 31 December 2015 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2015 £	2014 £
Within 1 year	15,285	-
Between 2 and 5 years		11,470
	<u>15,285</u>	<u>11,470</u>

**14. Related party transactions**

During the year Orion Engineering Services Ltd, the company's ultimate parent company, was charged £nil by the company for services provided (2014 - £NIL). Services totalling £426 were purchased from Orion Engineering Services Ltd during the year (2014 - £29,075). The amount owed to Orion Engineering Services Ltd by the company as at the balance sheet date was £178,687 (2014 - £27,126).

**15. Ultimate parent undertaking and controlling party**

The ultimate parent company is Orion Engineering Services Limited, a company registered in Scotland. The largest group and smallest group for which consolidated financial statements are prepared which include OCCMS Limited is that of Orion Engineering Services Limited. Copies of the group accounts can be obtained from Orion Engineering Services Limited, Orion House, Castle Heather, Inverness IV2 6AA. Orion Engineering Services Limited was under the control of Mr A Savage, director.