

3Gamma UK Limited

Directors' Report and Financial Statements

For the Period Ended 31 August 2015

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3Gamma UK Limited

Company Information

Directors	B Lanngren P Wahlgren D Wales
Company secretary	Blakelaw Secretaries Limited
Registered number	02926318
Registered office	New King's Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Independent auditor	BDO LLP 3 Hardman Street Manchester M3 3AT

3Gamma UK Limited

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3Gamma UK Limited

Directors' Report For the Period Ended 31 August 2015

The directors present their report and the financial statements for the period ended 31 August 2015.

Principal activity

The principal activity of the company in the period under review was management consultancy, mainly focused on programme management and delivery.

During the period on 2 February 2015, the company changed its name from Acando Limited to 3Gamma UK Limited.

The accounting reference date of the company was also changed from 31 December to 31 August, for this period and all following periods, to bring the company in line with the parent company TreGamma AB. The result of this change was a short 8 month period of accounts to 31 August 2015. Consequently the prior year comparative numbers present in these accounts are not directly comparable as they relate to a full year.

This is the first time that the company has adopted FRS 102 having previously applied applicable UK accounting standards.

Dividends paid

Dividends paid in the period amount to £200,000 (2014 -£NIL).

Results and dividends

The loss for the period, after taxation, amounted to £159,570 (2014 - loss £79,082).

Directors

The directors who served during the period were:

B Lanngren (appointed 2 February 2015)
P Wahlgren (appointed 2 February 2015)
D Wales
P Olsson (resigned 1 February 2015)
C Mansson (resigned 1 February 2015)

Future developments

Following the acquisition of the order book of 3Gamma Limited, a related company on 31 August, the company have re-focussed on the most profitable services, as such the company expects to see a return to profitability on a reduced revenue during the coming year.

3Gamma UK Limited

Directors' Report For the Period Ended 31 August 2015

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditors

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the company have taken advantage of the small company exemption provided by s415A of the Companies Act 2006.

This report was approved by the board on 31 March 2016 and signed on its behalf.



D Wales
Director

3Gamma UK Limited

Directors' Responsibilities Statement For the Period Ended 31 August 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 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 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, to disclose with reasonable accuracy at any time the financial position of the company and to 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.

3Gamma UK Limited

Independent Auditor's report to the members of 3Gamma UK Limited For the Period Ended 31 August 2015

We have audited the financial statements of 3Gamma UK Limited for the period ended 31 August 2015 which comprise of the Statement of Comprehensive Income, the balance sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, 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 (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 August 2015 and of its loss for the period 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 matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

3Gamma UK Limited

Independent Auditor's report to the members of 3Gamma UK Limited For the Period Ended 31 August 2015

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 prepare the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Stuart Wood (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Manchester
United Kingdom

4 April 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

3Gamma UK Limited

Statement of Comprehensive Income For the Period Ended 31 August 2015

		8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
	Note		
Turnover			
	1,3	3,211,415	7,289,473
Cost of sales		<u>(2,478,425)</u>	<u>(5,760,315)</u>
Gross profit		732,990	1,529,158
Administrative expenses		<u>(874,582)</u>	<u>(1,607,740)</u>
Operating loss	4	(141,592)	(78,582)
Interest receivable and similar income			
	7	102	2,819
Interest payable and similar charges			
	8	<u>(2,313)</u>	<u>(31,460)</u>
Loss on ordinary activities before taxation		(143,803)	(107,223)
Taxation on loss on ordinary activities			
	9	<u>(15,767)</u>	<u>28,141</u>
Loss for the financial period		<u>(159,570)</u>	<u>(79,082)</u>
Total comprehensive income for the period		<u>(159,570)</u>	<u>(79,082)</u>

There were no recognised gains and losses for 2015 or 2014 other than those included in the loss for the financial period.

The notes on pages 9 to 24 form part of these financial statements.

3Gamma UK Limited

Balance Sheet As at 31 August 2015

	Note	31 August 2015 £	31 December 2014 £
Fixed assets			
Intangible assets	11	143,175	-
Tangible assets	12	8,935	37,592
		<u>152,110</u>	<u>37,592</u>
Current assets			
Debtors: Amounts falling due within one year	13	862,967	1,393,622
Cash at bank and in hand	14	205,224	1,007,038
		<u>1,068,191</u>	<u>2,400,660</u>
Creditors: Amounts falling due within one year	15	(724,126)	(1,584,994)
Net current assets		<u>344,065</u>	<u>815,666</u>
Total assets less current liabilities		<u>496,175</u>	<u>853,258</u>
Provisions for liabilities	17	(2,487)	-
Net assets		<u><u>493,688</u></u>	<u><u>853,258</u></u>
Capital and reserves			
Called up share capital	19	155	155
Profit and loss account		493,533	853,103
Shareholders' funds		<u><u>493,688</u></u>	<u><u>853,258</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 March 2016

D Wales
Director



The notes on pages 9 to 24 form part of these financial statements

3Gamma UK Limited

Statement of Changes in Equity As at 31 August 2015

	Share capital £	Retained earnings £	Total equity £
At 1 January 2015	155	853,103	853,258
Comprehensive income for the period			
Loss for the period	-	(159,570)	(159,570)
Total comprehensive income for the period	-	(159,570)	(159,570)
Contributions by and distributions to owners			
Dividends: Equity capital	-	(200,000)	(200,000)
Total contributions by and distributions to owners	-	(200,000)	(200,000)
At 31 August 2015	155	493,533	493,688

Statement of Changes in Equity As at 31 December 2014

	Share capital £	Retained earnings £	Total equity £
At 1 January 2014	155	932,185	932,340
Comprehensive income for the year			
Loss for the year	-	(79,082)	(79,082)
Total comprehensive income for the year	-	(79,082)	(79,082)
At 31 December 2014	155	853,103	853,258

The notes on pages 9 to 24 form part of these financial statements.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

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

Information on the impact first-time adoption of FRS 102 is given in note 25.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

The company being a subsidiary undertaking where 90% or more of the voting rights are controlled within a group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 102 p11.

During the period the company changed its accounting reference date to be in line with the accounting reference date of its new parent company. As such this set of financial statements represents the 8 months ended 31 August 2015

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when the amount of revenue can be measured reliably and it is probable that the company will receive the consideration due under the contract;

1.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

Customer Lists	-	Over 24 months straight line
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3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

1.4 Tangible fixed assets

Tangible fixed assets 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.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

The estimated useful lives range as follows:

Fixtures and fittings	-	over 3 years straight line
Computer equipment	-	over 3 years straight line

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 balance sheet date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the statement of comprehensive income.

1.5 Operating leases: Lessee

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

1.8 Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Creditors

Short term creditors are measured at the transaction price.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

1.10 Foreign currency translation

Functional and presentation currency

The company's functional 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 resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

1.11 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

1.13 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

1.14 Holiday Pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

1.15 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

1.16 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the company's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Other key sources of estimation uncertainty

- *Intangible assets (note 11)*
Intangible assets are amortised over their useful lives taking into account residual values, where appropriate. The expected useful lives of the order book is reviewed annually taking into account the status of the order book acquired and the revenue and profits which this business is providing to the company.

- *Tangible fixed assets (note 12)*

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

3. Analysis of turnover

The whole of the turnover is attributable to the principal activity of the company.

All turnover arose within the United Kingdom.

4. Operating loss

The operating profit is stated after charging:

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Depreciation of tangible fixed assets	15,422	35,688
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	12,850	8,000
- Taxation compliance services	3,000	3,000
Exchange differences	1,061	1,220
Operating lease rentals - other	38,033	85,631

Included in administrative expenses is a balance of £40,845 which relates to the write off an inter-group balance.

5. Employees

Staff costs, including directors' remuneration, were as follows:

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Wages and salaries	1,266,032	2,567,916
Social security costs	165,807	354,372
Pension contributions	35,484	65,350
	1,467,323	2,987,638

The average monthly number of employees, including the directors, during the period was as follows:

	8 months ended 31 August 2015 No.	12 months ended 31 December 2014 No.
Staff Numbers	28	36

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

6. Directors' remuneration

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Directors' emoluments	126,554	214,773
	<u>126,554</u>	<u>214,773</u>

During the period retirement benefits were accruing to 1 director (2014 - 1) in respect of defined contribution pension schemes. Pension contributions totalled £4,285 (2014 - £5,937).

The highest paid director received remuneration of £126,554 (2014 - £214,773).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £4,285 (2014 - £5,937).

7. Interest receivable

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Other interest receivable	102	2,819
	<u>102</u>	<u>2,819</u>

8. Interest payable and similar charges

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Bank interest payable	646	1,608
Loans from group undertakings	1,667	29,852
	<u>2,313</u>	<u>31,460</u>

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

9. Taxation

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Corporation tax		
Adjustments in respect of previous periods	-	(4,486)
Deferred tax	-	(4,486)
Origination and reversal of timing differences	15,767	(23,655)
Total deferred tax	<u>15,767</u>	<u>(23,655)</u>
Taxation on loss on ordinary activities	<u>15,767</u>	<u>(28,141)</u>

Factors affecting tax charge/(credit) for the period/year

The tax assessed for the period/year is higher than (2014 - lower than) the standard rate of corporation tax in the UK of 20.4% (2014 - 23.25%). The differences are explained below:

	8 months ended 31 August 2015 £	12 months ended 31 December 2014 £
Loss on ordinary activities before tax	<u>(143,803)</u>	<u>(107,223)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.40% (2014 - 23.25%)	(29,336)	(24,929)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	148	699
Adjustments to tax charge in respect of prior periods	-	(4,486)
Differences arising on transition to FRS 102	-	1,677
Unrelieved tax losses carried forward	44,955	(1,102)
Total tax charge/(credit) for the period/year	<u>15,767</u>	<u>(28,141)</u>

Factors that may affect future tax charges

The company has tax losses carried forward of £199,385 (2014 - £67,038). There is an unrecognised deferred tax asset with respect to these totalling £39,877 (2014 - £Nil).

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

10. Dividends

	31 August 2015 £	31 December 2014 £
Dividends paid to parent company	200,000	-
	<u>200,000</u>	<u>-</u>

No further dividend is proposed for the period ended 31 August 2015.

11. Intangible assets

	Customer Lists £
Cost	
Additions	143,175
At 31 August 2015	<u>143,175</u>
Amortisation	
At 31 August 2015	<u>-</u>
Net book value	
At 31 August 2015	<u><u>143,175</u></u>
At 31 December 2014	<u><u>-</u></u>

The remaining amortisation period for the customer lists held is 24 months.

The customer list was acquired on the last day of the period and so no amortisation has been charged during the period.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

12. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2015	134,596
Disposals	(94,392)
At 31 August 2015	<u>40,204</u>
Depreciation	
At 1 January 2015	97,004
Charge owned for the period	15,422
Disposals	(81,157)
At 31 August 2015	<u>31,269</u>
Net book value	
At 31 August 2015	<u><u>8,935</u></u>
At 31 December 2014	<u><u>37,592</u></u>

13. Debtors

	31 August 2015 £	31 December 2014 £
Due within one year		
Trade debtors	842,404	1,329,207
Prepayments and accrued income	20,563	51,135
Deferred taxation	-	13,280
	<u><u>862,967</u></u>	<u><u>1,393,622</u></u>

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

14. Cash and cash equivalents

	31 August 2015 £	31 December 2014 £
Cash at bank and in hand	205,224	1,007,038
	<u>205,224</u>	<u>1,007,038</u>

15. Creditors: Amounts falling due within one year

	31 August 2015 £	31 December 2014 £
Trade creditors	218,581	495,856
Amounts owed to group undertakings	259,206	509,186
Taxation and social security	124,590	263,094
Accruals and deferred income	121,749	316,858
	<u>724,126</u>	<u>1,584,994</u>

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

16. Financial instruments

	31 August 2015 £	31 December 2014 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	1,047,628	2,336,245
	<u>1,047,628</u>	<u>2,336,245</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(599,536)	(1,321,900)
	<u>(599,536)</u>	<u>(1,321,900)</u>

Financial assets measured at amortised cost comprise trade debtors and cash

Financial Liabilities measured at amortised cost comprise trade payables, accruals and amounts owed to group undertakings.

17. Provisions

	Deferred tax £
At 1 January 2015	(13,280)
Charged to the profit or loss	15,767
At 31 August 2015	<u>2,487</u>
Deferred taxation	
	31 August 2015 £
Accelerated capital allowances	2,487
Tax losses carried forward	-
Deferred tax liability/(asset)	<u>2,487</u>

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

18. Reserves

Profit and loss account

The retained earnings reserve includes the accumulated profits and losses arising from the statement of comprehensive income and certain items from the Statement of Changes in Equity attributable to equity shareholders net of distributions to shareholders.

Share capital

The share capital account includes the nominal value for all shares issued and outstanding.

19. Share capital

	31 August 2015 £	31 December 2014 £
Allotted, called up and fully paid		
150- Ordinary shares of £1 each	150	150
1- Non voting A share of £1	1	1
1- Non voting B share of £1	1	1
1- Non voting C share of £1	1	1
1- Non voting D share of £1	1	1
1- Non voting E share of £1	1	1
	<u>155</u>	<u>155</u>

All non-ordinary shares have all rights of share ownership except that they carry no voting rights.

20. 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 £35,484 (2014 - £65,350). Contributions totalling £5,387 (2014 - £7,597) were payable to the fund at the balance sheet date

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

21. Commitments under operating leases

At 31 August 2015 the company had annual commitments under non-cancellable operating leases as follows:

	31 August 2015 £	31 December 2014 £
Not later than 1 year	52,974	58,486
Later than 1 year and not later than 5 years	120,953	35,021
Later than 5 years	68,188	-
Total	<u>242,115</u>	<u>93,507</u>

22. Related party transactions

The company has taken advantage of the exemption available in accordance with FRS 102 paragraph 33.1A not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.

Key management personnel include all directors who together have authority and responsibility for planning, directing and controlling the activities of the group. The total compensation paid to key management personnel for services provided to the group was £126,554 (2014: £214,773)

23. Controlling party

The parent company and ultimate controlling party is Tregamma AB following the acquisition of 100% of the company's share capital on 2 February 2015. Prior to this the parent company and ultimate controlling party was Acando AB, both of these companies are incorporated in Sweden.

The largest and smallest group in which 3Gamma UK Limited is included is the consolidated financial statements prepared by TreGamma AB, a company incorporated in Sweden. Copies of the consolidated financial statements can be obtained from the company's registered office at Drottningtorget 5, 411 03 Göteborg, Sweden.

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

24. First time adoption of FRS 102

Note	As previously stated 1 January 2014 £	Effect of transition 1 January 2014 £	FRS 102 (as restated) 1 January 2014 £	As previously stated 31 December 2014 £	Effect of transition 31 December 2014 £	FRS 102 (as restated) 31 December 2014 £
Fixed assets	73,280	-	73,280	37,592	-	37,592
Current assets	3,195,462	-	3,195,462	2,400,660	-	2,400,660
Creditors: amounts falling due within one year	(2,328,650)	2,623	(2,326,027)	(1,580,404)	(4,590)	(1,584,994)
Net current assets	866,812	2,623	869,435	820,256	(4,590)	815,666
Total assets less current liabilities	940,092	2,623	942,715	857,848	(4,590)	853,258
Provisions for liabilities	(10,375)	-	(10,375)	-	-	-
Net assets	929,717	2,623	932,340	857,848	(4,590)	853,258
Capital and reserves	929,717	2,623	932,340	857,848	(4,590)	853,258

3Gamma UK Limited

Notes to the Financial Statements For the Period Ended 31 August 2015

	As previously stated 31 December 2014 £	Effect of transition 31 December 2014 £	FRS 102 (as restated) 31 December 2014 £
Note			
Turnover	7,289,473	-	7,289,473
Cost of sales	(5,760,315)	-	(5,760,315)
	1,529,158	-	1,529,158
Administrative expenses	(1,600,527)	(7,213)	(1,607,740)
Operating profit	(71,369)	(7,213)	(78,582)
Interest receivable and similar income	2,819	-	2,819
Interest payable and similar charges	(31,460)	-	(31,460)
Taxation	28,141	-	28,141
Loss on ordinary activities after taxation and for the financial year	<u>(71,869)</u>	<u>(7,213)</u>	<u>(79,082)</u>

Explanation of changes to previously reported profit and equity:

1 Lease Incentives

In accordance with applicable UK accounting standards lease incentives were recognised in profit or loss on a straight-line basis over the shorter of the term of the lease and a period up to when the prevailing market rental would become payable under the contractual terms of the lease.

In accordance with FRS 102 lease incentives are recognised in profit or loss on a straight-line basis over the term of the lease.