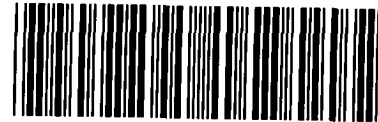

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

COMPANY INFORMATION

Directors	J C A Coiley FCA G Errington E M Witchell
Company secretary	J C A Coiley FCA
Registered number	08045579
Registered office	Acorn House 20 Wellcroft Road Slough Berkshire SL1 4AQ
Independent auditor	Grant Thornton UK LLP Statutory Auditor & Chartered Accountants 1020 Eskdale Road Winnersh Triangle Wokingham Berkshire RG41 5TS
Bankers	HSBC 26 Broad Street Reading Berkshire RG1 2BU

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

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ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Results

The profit for the year, after taxation, amounted to £91,576 (2016 - loss £35,591).

The result for 2017 is extremely pleasing to see following the investment in this company over the last two years. The strategic direction towards energy management is now getting real traction with the creation of a dedicated Energy and Building Performance Centre at the company offices in Slough. This novel approach to data collection, intelligent analysis and subsequent actions has already been adopted by a number of clients. These clients are saving costs and providing a better environment for their occupiers and colleagues. The project division is also growing and delivering a steady stream of controls upgrade work.

Directors

The directors who served during the year were:

J C A Coiley FCA
G Errington
E M Witchell

Directors' responsibilities statement

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, including 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 period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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.

Auditor

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

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



J C A Coiley FCA
Director

Date: 27/9/2018



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

Opinion

We have audited the financial statements of Acorn Integrated Systems (BMS Maintenance) Limited for the year ended 31 December 2017, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Who we are reporting to

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.

Conclusions relating to going concern

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

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



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED (CONTINUED)

authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a strategic report.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACORN INTEGRATED SYSTEMS (BMS
MAINTENANCE) LIMITED (CONTINUED)**

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Grant Thornton UK LLP

Steven Cenci FCA (Senior Statutory Auditor)
for and on behalf of

Grant Thornton UK LLP

Statutory Auditor

Chartered Accountants

Reading

Date: **28/9/2018**

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
Turnover	4	2,264,020	1,571,025
Cost of sales		(1,604,233)	(1,041,116)
Gross profit		659,787	529,909
Administrative expenses		(564,922)	(563,230)
Operating profit/(loss)	5	94,865	(33,321)
Interest payable and expenses		(1,789)	(2,270)
Profit/(loss) before tax		93,076	(35,591)
Tax on profit/(loss)		(1,500)	-
Profit/(loss) for the financial year		91,576	(35,591)

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

The notes on pages 9 to 18 form part of these financial statements.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED
REGISTERED NUMBER: 08045579

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	8	25,960	21,210
		<u>25,960</u>	<u>21,210</u>
Current assets			
Debtors: amounts falling due within one year	9	608,466	445,816
Cash at bank and in hand	10	28,723	12,075
		<u>637,189</u>	<u>457,891</u>
Creditors: amounts falling due within one year	11	(614,350)	(523,378)
Net current assets/(liabilities)		<u>22,839</u>	<u>(65,487)</u>
Total assets less current liabilities		<u>48,799</u>	<u>(44,277)</u>
Provisions for liabilities			
Deferred tax	12	(1,644)	(144)
		<u>(1,644)</u>	<u>(144)</u>
Net assets/(liabilities)		<u><u>47,155</u></u>	<u><u>(44,421)</u></u>
Capital and reserves			
Called up share capital	13	106	106
Capital redemption reserve		6	6
Profit and loss account		47,043	(44,533)
		<u>47,155</u>	<u>(44,421)</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 by:


J C A Coiley FCA
 Director

Date: 27/12/2018

The notes on pages 9 to 18 form part of these financial statements.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2017	106	6	(44,533)	(44,421)
Total comprehensive income for the year	-	-	91,576	91,576
At 31 December 2017	106	6	47,043	47,155

The notes on pages 9 to 18 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2016	106	6	(8,942)	(8,830)
Total comprehensive income for the year	-	-	(35,591)	(35,591)
At 31 December 2016	106	6	(44,533)	(44,421)

The notes on pages 9 to 18 form part of these financial statements.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Acorn Integrated Systems (BMS Maintenance) Limited is a private company limited by shares registered in England and Wales. Its registered trading address is Acorn House, 20 Wellcroft Road, Slough, Berkshire, SL1 4AQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 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 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 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Acorn Engineering Group Limited as at 31 December 2017 and these financial statements may be obtained from Companies House.

2.3 Going concern

The Acorn Engineering Group has sufficient financial resources, with accumulated reserves and an adequate cash availability. As a consequence, and supported by future trading forecasts for the group, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from approval of these financial statements. The financial resources of the group are available to its subsidiary undertakings and the directors have therefore adopted the going concern basis in preparation of these financial statements.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 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 or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DÉCEMBER 2017

2. Accounting policies (continued)

2.5 Tangible fixed assets

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.

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. The carrying amount of the replaced part is derecognised. 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.

Depreciation is provided on the following basis:

Computer equipment	-	33% on cost
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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.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.8 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 debtors and creditors and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, 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 the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Statement of Comprehensive Income.

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 of the recoverable amount, 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.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Interest expense

Interest expense is charged to the Statement of Comprehensive Income over the term of the debt using the effective interest 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.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.11 Operating leases: lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.12 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 payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income 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.

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge 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 tax 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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.14 Invoice Discounting

The company uses an invoice discount facility and retains all significant benefits and risks relating to debts. The gross amount of the debts are included within assets and a corresponding liability in respect of proceeds received from the facility are shown within liabilities. The interest and charges are recognised as they accrue and are included in the profit and loss account with other interest charges.

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

The preparation of these financial statements requires estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. Estimates and judgements are continually evaluated and are based on historical experience and expectations of future events believed to be reasonable.

The directors consider that the following estimates and judgements are likely to have the most significant effect on the amounts recognised in the financial statements:

Revenue recognition

Certain quoted works can have a term greater than one month. An assessment is made of the stage of completion at a period end, requiring an element of judgement.

Estimation of useful life

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives of all assets are determined at the time the asset is required and reviewed at least annually for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

4. Turnover

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

All turnover arose within the United Kingdom.

5. Operating profit/(loss)

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

	2017	2016
	£	£
Other operating lease rentals	84,539	75,172

Auditors remuneration is borne by other group companies.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Employees

The average monthly number of employees, including the directors, during the year was 21 (2016: 17).

7. Directors' remuneration

	2017 £	2016 £
Directors' emoluments	<u>118,649</u>	<u>107,200</u>

The value of the company's contributions paid to a defined contribution pension scheme in respect of the directors amounted to £249 (2016: £Nil).

8. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2017	198,919
Additions	16,021
At 31 December 2017	<u>214,940</u>
Depreciation	
At 1 January 2017	177,709
Charge for the year on owned assets	11,271
At 31 December 2017	<u>188,980</u>
Net book value	
At 31 December 2017	<u>25,960</u>
At 31 December 2016	<u>21,210</u>

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Debtors

	2017 £	2016 £
Trade debtors	475,202	396,345
Amounts owed by group undertakings	-	20,811
Other debtors	73,518	936
Prepayments and accrued income	59,746	27,724
	<u>608,466</u>	<u>445,816</u>

10. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>28,723</u>	<u>12,075</u>

11. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	153,085	71,666
Amounts owed to group undertakings	213,844	210,815
Other taxation and social security	127,101	95,197
Proceeds of factored debts	-	85,064
Other creditors	2,744	863
Accruals and deferred income	117,576	59,773
	<u>614,350</u>	<u>523,378</u>

IGE Invoice Finance Limited hold a deed of priority debenture over the present and future book debts of the group companies.

HSBC hold a fixed and floating charge over the assets of the company.

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

12. Deferred taxation

	2017 £	2016 £
At 1 January 2016	(144)	(144)
Charged to profit or loss	(1,500)	-
At end of year	(1,644)	(144)

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(1,693)	(144)
Other timing difference	49	-

13. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
106 Ordinary A shares shares of £1 each	106	106

14. Contingent liabilities

HSBC Holdings Plc hold an inter company guarantee between Acorn Engineering Group Limited, Acorn Engineering Limited, Acorn Integrated Systems Limited and the Company in respect of the group overdraft facility. At the year end the group owed HSBC Holdings Plc £Nil (2016: £Nil).

15. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those held in the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,508 (2016: £4,554). Included within creditors are amounts due to the pension fund of £2,744 (2016: £866).

ACORN INTEGRATED SYSTEMS (BMS MAINTENANCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

16. Commitments under operating leases

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	72,815	83,601
Later than 1 year and not later than 5 years	55,492	91,973
	<u>128,307</u>	<u>175,574</u>

17. Related party transactions

The company has taken advantage of the exemption available not to disclose transactions with other members of the group headed by Acorn Engineering Group Limited.

18. Controlling party

The ultimate parent company is Acorn Engineering Group Limited, by virtue of their 100% shareholding in the company. Acorn Engineering Group Limited is a company registered in England and Wales.

The largest and smallest of the group of which the company is a member and for which consolidated financial statements are drawn up is headed by Acorn Engineering Group Limited. These are available from its registered office at Acorn House, 20 Wellcroft Road, Slough, Berkshire, SL1 4AQ.

The ultimate controlling party of this company is considered to be G Errington by virtue of his shareholding in Acorn Engineering Group Limited.