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In accordance with Regulation 32 of the Overseas Companies Regulations 2009.

OS AA01

Statement of details of parent law and other information for an overseas company

Companies House

✓ **What this form is for**
You may use this form to accompany your accounts disclosed under parent law.

✗ **What this form is NO**
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A24 11/04/2017 #207
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ❶	Accenture plc
UK establishment number	B R 0 1 2 8 0 3

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

❶ This is the name of the company in its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 ~~Legislation~~

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited.

Legislation ❷	Gibraltar Companies Act

❷ This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted accounting principles?
Please tick the appropriate box.

☐ **No.** Go to Section A3.
☑ **Yes.** Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3.

Name of organisation or body ❸	The Financial Accounting Standards Board

❸ Please insert the name of the appropriate accounting organisation or body.

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box.

☐ **No.** Go to Section A5.
☑ **Yes.** Go to Section A4.

OS AA01

Statement of details of parent law and other information for an overseas company

A4 Audited accounts

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. ☐ No. Go to **Part 3 'Signature'**. ☑ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**.	❶ Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ❶	The International Auditing and Assurance Standards Board	

A5 Unaudited accounts

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box. ☐ No. ☐ Yes.

Part 3 Signature

I am signing this form on behalf of the overseas company.

Signature	Signature X [signature] X
	This form may be signed by: Director, Secretary, Permanent representative.

OS AA01

Statement of details of parent law and other information for an overseas company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Ref: NC4
Company name	Fieldfisher LLP
Address	5th Floor
	Free Trade Exchange
	37 Peter Street
Post town	Manchester
County/Region	
Postcode	M 2 5 G B
Country	
DX	14477 Manchester 2
Telephone	0161 835 8010

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

Important information

Please note that all this information will appear on the public record.

Where to send

You may return this form to any Companies House address:

England and Wales:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:
The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:
The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Accenture plc
Financial Statements
Year ended 31 December 2015
Registered in Gibraltar Number 79571

FC 023246

UK Establishment Number: BR012803

ACCENTURE PLC

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DIRECTORS, OFFICERS AND OTHER INFORMATION

Directors	T Fetherston-Dilke (Retired 22 November 2016) P Rowe S Whitehouse
Secretary	Line Secretaries Limited
Registered Office	57/63 Line Wall Road Gibraltar
Address for services in the UK	30 Fenchurch Street London EC3M 3BD
UK establishment number	BR012803
Auditor	KPMG Limited 3B Leisure Island Business Centre Ocean Village Gibraltar PO Box 1197

DIRECTORS' REPORT

The Directors present their Directors' report and the financial statements of Accenture plc for the year ended 31 December 2015.

Principal activities

Accenture is one of the world's leading professional services companies, providing management consulting, technology and outsourcing services to clients across a broad range of industries.

The Company's primary business is in respect of a branch in Russia. Other than the operations of this branch, which are operated and managed in Russia, the financial activities of the Company are managed in the UK.

Business Review

The Company's strategy

Accenture operates globally with one common brand and business model allowing it to provide clients around the world with the same high level of service. Drawing on a combination of industry and functional expertise, technology capabilities and alliances, and its global delivery resources, Accenture seeks to provide differentiated services that help its clients measurably improve their business performance and create sustainable value for their customers and stakeholders. Accenture's global delivery model enables it to provide an end-to-end delivery capability by drawing on its global resources to deliver high-quality, cost-effective solutions to its clients.

Delivering the strategy

At 31 December 2015, Accenture's business is structured around five operating groups being Communications, Media and Technology, Financial Services, Health and Public Services, Products and Resources are its reporting segments and primary market channel, organised around 13 industry groups. Accenture's industry focus gives the business an understanding of industry evolution, business issues and applicable technologies, enabling it to deliver innovative solutions tailored to each client or, as appropriate, more standardised capabilities to multiple clients.

The operating groups assemble integrated client engagement teams, which typically consist of industry experts, capability specialists and professionals with local market knowledge. The operating groups have primary responsibility for building and sustaining long-term client relationships; providing management and technology consulting services; working with the other parts of the Company's business to sell and deliver the full suite of Accenture's services, including its global delivery capabilities; ensuring client satisfaction; and achieving revenue and profitability objectives.

Product offerings

The Company's product offerings during the year ended 31 December 2015 comprise the following industry groups:

Automotive

The Company's Automotive industry group works with auto manufacturers, suppliers, dealers, retailers and service providers. Professionals in this industry group help clients develop and implement innovative solutions focused on product development and commercialisation, customer service and retention, channel strategy and management, branding, buyer-driven business models, cost reduction, customer relationship management and integrated supplier partnerships.

Consumer Goods and Services

The Company's Consumer Goods and Services industry group serves food and beverage, alcoholic beverage, household goods, personal care and fashion/apparel manufacturers. Value is added to these companies through service offerings designed to enhance performance by addressing critical elements of success, including large-scale enterprise resource planning (ERP) strategy and implementation, sales and marketing transformation, working-capital productivity improvement, supply chain collaboration and post-merger integration.

Product offerings (continued)

Life Sciences

The Company's Life Science industry group works with pharmaceutical, medical products and other companies across the life-sciences value chain, providing services such as large-scale business and technology transformation, targeted business performance improvement and post-merger integration.

Retail

The Company's Retail industry group serves speciality premium retailers. Service offerings are provided that help clients address new ways of reaching the retail trade and consumers through precision marketing, maximising brand synergies, cost reductions in mergers and acquisitions, improving supply chain efficiencies through collaborative commerce business models and enhancing the efficiency of internal operations.

Communications

The Company's Communications industry group provides a wide range of services designed to help communication clients increase margins, improve asset utilisation, improve customer retention, increase revenues, reduce overall costs and accelerate sales cycles.

Media and Entertainment

The Company's Media and Entertainment industry group provides a wide range of services designed to help clients effectively manage, access, distribute and protect content across multiple platforms and devices.

Electronics and High Tech

The Company's Electronics and High Tech industry group serves the communications technology, consumer technology, enterprise technology and software segments. This industry group provides services in areas such as strategy, engineering services, enterprise resource management, customer relationship management, sales transformation, supply chain management, software development, human performance and merger/acquisition activities, including post-merger integration.

Banking

The Company's Banking industry group works with retail and commercial banks. The Company helps these organisations develop and execute strategies to target, acquire and retain customers more effectively, expand product and service offerings, manage risk, comply with new regulatory initiatives and leverage new technologies and distribution channels.

Insurance

The Company's Insurance industry group helps clients improve business processes, modernise their technologies and improve the quality and consistency of risk selection decisions. This industry group offers claims and policy management software and services designed to enable insurers to provide better customer service while optimising costs and to deliver innovative products to market more quickly and efficiently.

Energy

The Company's Energy industry group serves a wide range of companies in the oil and gas industry. The key areas of focus include helping clients optimise production, manage their hydrocarbon supply chains, streamline marketing operations and realise the full potential of third-party enterprise-wide technology solutions.

Chemicals

The Company's Chemicals industry group works across a wide cross-section of industry segments. This industry group assists chemical companies develop and implement new business strategies, redesign business processes, manage complex change initiatives and integrate processes and technologies to achieve higher levels of performance.

Product offerings (continued)

Natural Resources

The Company's Natural Resources industry group helps clients develop and implement new business strategies, redesign business processes, manage complex change initiatives, and integrate processes and technologies to achieve higher levels of performance.

Utilities

The Company's Utilities industry group develops diverse products and service offerings designed to help clients deliver higher levels of service to their customers. These offerings include customer relationship management, workforce enablement, smart-grid development, supply chain optimisation and trading and risk management.

Financial review

The balance sheet as at 31 December 2015 and the income statement for the year ended 31 December 2015 are set out on pages 19 and 20 respectively. The loss for the financial period after taxation amounted to £6,234,000 (2014: £8,952,000). Net liabilities at 31 December 2015 amounted to £27,234,000 (2014: £24,652,000). The Directors do not recommend the payment of a dividend (2014: £Nil).

Key Performance Indicators

As part of the review of the business the Directors have used key performance indicators to analyse the results for the year.

Gross profit margin (revenues less cost of services as a percentage of revenues) for 2015 was 13%, compared with 17% for 2014.

The operating loss for 2015 was £2,349,000 (2014: £3,969,000). Operating margin for 2015 was -11% (2014: -10%).

Risks that relate to the Company's Business

The results of the Company's operations could be adversely affected by volatile, negative or uncertain economic conditions and the effects of these conditions on the Company's clients' businesses and levels of business activity

Global macroeconomic conditions affect the Company's clients' businesses and the markets they serve. Volatile, negative or uncertain economic conditions in the Company's significant markets have undermined and could in the future undermine business confidence in its significant markets or in other markets, which are increasingly interdependent, and cause the Company's clients to reduce or defer their spending on new initiatives and technologies, or may result in the Company's clients reducing, delaying or eliminating spending under existing contracts with the Company, which would negatively affect its business. Growth in the markets the Company serve could be at a slow rate, or could stagnate or contract, in each case, for an extended period of time.

Differing economic conditions and patterns of economic growth and contraction in the geographical regions in which the Company operates and the industries it serves have affected and may in the future affect demand for the Company's services and solutions. On-going economic volatility and uncertainty and changing demand patterns affect the Company's business in a number of other ways, including making it more difficult to accurately forecast client demand and effectively build the Company's revenue and resource plans, particularly in consulting.

Economic volatility and uncertainty is particularly challenging because it may take some time for the effects and changes in demand patterns resulting from these and other factors to manifest themselves in the Company's business and results of operations. Changing demand patterns from economic volatility and uncertainty could have a significant negative impact on the Company's results of operations.

Risks that relate to the Company's Business (continued)

The Company's business depends on generating and maintaining ongoing, profitable client demand for its services and solutions, and a significant reduction in such demand could materially affect the Company's results of operations

The Company's revenue and profitability depend on the demand for its services and solutions with favourable margins, which could be negatively affected by numerous factors, many of which are beyond the Company's control and unrelated to its work product. As mentioned previously, volatile, negative or uncertain global economic conditions and lower growth in the markets the Company serves have adversely affected and could in the future adversely affect client demand for its services and solutions. In addition, as new technologies become available, such as digital-related offerings, Everything as a Service (EaaS) and the Internet of Things (IoT), which continually change the nature of the Company's business, clients may slow spending on current technologies in anticipation of implementing these new technologies. Such a slowdown can negatively impact the Company's results of operations if the pace and level of spending on new technologies is not sufficient to make up any shortfall. Developments in the industries the Company serves, which may be rapid, also could shift demand to new services and solutions. If, as a result of new technologies or changes in the industries the Company serves, its clients demand new services and solutions, we may be less competitive in these new areas or need to make significant investment to meet that demand. Companies in the industries the Company serves sometimes seek to achieve economies of scale and other synergies by combining with or acquiring other companies.

If one of the Company's current clients merges or consolidates with a company that relies on another provider for the services and solutions the Company offers, it may lose work from that client or lose the opportunity to gain additional work if the Company is not successful in generating new opportunities from the merger or consolidation. At any given time in a particular industry, one or a small number of clients could contribute to a significant portion of the Company's revenues, and any decision by such a client to delay, reduce, or eliminate spending on the Company's services and solutions could have a disproportionate impact on the results of its operations in the relevant industry.

Many of the Company's consulting contracts are less than 12 months in duration, and these contracts typically permit a client to terminate the agreement with as little as 30 days' notice. Longer-term, larger and more complex contracts, such as some of the Company's outsourcing contracts, generally require a longer notice period for termination and often include an early termination charge to be paid to the Company, but this charge might not be sufficient to cover the Company's costs or make up for anticipated ongoing revenues and profits lost upon termination of the contract. Many of the Company's contracts allow clients to terminate, or delay, reduce or eliminate spending on the services and solutions it provides.

Additionally, a client could choose not to retain the Company for additional stages of a project, try to renegotiate the terms of the contract or cancel or delay additional planned work. When contracts are terminated or not renewed, the Company loses the anticipated revenues, and it may take significant time to replace the level of revenues lost. Consequently, the Company's results of operations in subsequent periods could be materially lower than expected. The specific business or financial condition of a client, changes in management and changes in a client's strategy also are all factors that can result in terminations, cancellations or delays.

Risks that relate to the Company's Business (continued)

The Company is unable to keep its supply of skills and resources in balance with client demand and attract and retain professionals with strong leadership skills, the Company's business, the utilisation rate of its professionals and its results of operations may be materially adversely affected

The Company's success is dependent, in large part, on its ability to keep the Company's supply of skills and resources in balance with client demand and its ability to attract and retain personnel with the knowledge and skills to lead the Company's business. Experienced personnel in the Company's industry are in high demand, and competition for talent is intense.

The Company must hire, retain and motivate appropriate numbers of talented people with diverse skills in order to serve clients, respond quickly to rapid and ongoing technology, industry and macroeconomic developments and grow and manage its business. For example, if the Company is unable to hire or continually train its employees to keep pace with the rapid and continuing changes in technology and the industries it serves or changes in the types of services and solutions clients are demanding, the Company may not be able to develop and deliver new services and solutions to fulfil client demand. As the Company expands its services and solutions, it must also hire and retain an increasing number of professionals with different skills and professional expectations than those of the professionals it has historically hired and retained. Additionally, if the Company is unable to successfully integrate, motivate and retain these professionals, the Company's ability to continue to secure work in those industries and for its services and solutions may suffer.

The Company is particularly dependent on retaining members of Accenture Leadership and other experienced managers, and if the Company is unable to do so, its ability to develop new business and effectively manage its current contracts and client relationships could be jeopardised. The Company depends on identifying, developing and retaining key employees to provide leadership and direction for its business. The Company's ability to expand depends, in large part, on its ability to attract, retain and integrate both leaders for the local business and people with appropriate skills.

Similarly, the Company's profitability depends on its ability to effectively utilise personnel with the right mix of skills and experience to perform services for the Company's clients, including its ability to transition employees to new assignments on a timely basis. If the Company is unable to effectively deploy its employees globally on a timely basis to fulfil the needs of its clients, the Company's ability to perform its work profitably could suffer. If the Company's utilisation rate of its professionals is too high, it could have an adverse effect on employee engagement and attrition, the quality of the work performed as well as the Company's ability to staff projects. If the Company's utilisation rate is too low, its profitability and the engagement of its employees could suffer. The costs associated with recruiting and training employees are significant. An important element of the Company's business model is the deployment of its employees around the world, which allows it to move talent as needed. Therefore, if the Company is not able to deploy the talent it needs because of increased regulation of immigration or work visas, including limitations placed on the number of visas granted, limitations on the type of work performed or location in which the work can be performed, and new or higher minimum salary requirements, it could be more difficult to staff the Company's employees on client engagements and this could increase its costs.

The Company's incentive compensation plans are designed to reward high-performing personnel for their contributions and provide incentives for them to remain with the Company. If the Company's total compensation package is not viewed as being competitive, the Company's ability to attract and retain the personnel it needs could be adversely affected.

There is a risk that at certain points in time, the Company will find it difficult to hire and retain a sufficient number of employees with the skills or backgrounds to meet current and/or future demand. In these cases, the Company might need to redeploy existing personnel or increase its reliance on subcontractors to fill certain labour needs, and if not done effectively, the Company's profitability could be negatively impacted. Additionally, if demand for the Company's services and solutions were to escalate at a high rate, the Company may need to adjust its compensation practices, which could put upward pressure on its costs and adversely affect the Company's profitability if it is unable to recover these increased costs. At certain times, however, the Company may also have more personnel than it needs in certain skill sets or at compensation levels that are not aligned with skill sets. In these situations, the Company has engaged, and may in the future engage, in actions to rebalance its resources, including through reduced levels of new hiring and increased involuntary, terminations as a means to keep its supply of skills and resources in balance with client demand. If the Company is not successful in these initiatives, its results of operations could be adversely affected.

Risks that relate to the Company's Business (continued)

The markets in which the Company compete are highly competitive, and the Company might not be able to compete effectively

The markets in which the Company offer services and solutions are highly competitive. The Company's competitors include:
- large multinational providers, including the services arms of large global technology providers (hardware, equipment and software), that offer some or all of the services and solutions that the Company does;
- off-shore service providers in lower-cost locations, that offer services and solutions similar to the services the Company offers;
- accounting firms that provide consulting and other services and solutions in areas that the Company compete in;
- niche solution or service providers or local competitors that compete with the Company in a specific geographic market, industry segment or service area, such as digital agencies, including companies that provide new or alternative products, services or delivery models; and
- in-house departments of large corporations that use their own resources, rather than engage an outside firm for the types of services the Company provides.

Some competitors are companies that may have greater financial, marketing or other resources than the Company has and, therefore, may be better able to compete for new work and skilled professionals.

Even if the Company has potential offerings that address marketplace or client needs, competitors may be more successful at selling similar services it offers, including to companies that are the Company's clients. Additionally, competitors may also offer more aggressive contractual terms, which may affect the Company's ability to win work. The Company's future performance is largely dependent on its ability to compete successfully in the markets it currently serves, while expanding into additional markets. If the Company is unable to compete successfully, it could lose market share and clients to competitors, which could materially adversely affect the results of operations.

In addition, the Company may face greater competition due to consolidation of companies in the technology sector, through strategic mergers or acquisitions. Consolidation activity may result in new competitors with greater scale, a broader footprint or offerings that are more attractive than the Company's. For example, there has been a trend toward consolidation among hardware manufacturers, software developers and vendors, and service providers, which has resulted in the convergence of products and services. Over time, the Company's access to such products and services may be reduced as a result of this consolidation. Additionally, vertically integrated companies are able to offer as a single provider more integrated services (software and hardware) to clients than the Company can in some cases and therefore may represent a more attractive alternative to clients. If buyers of services favour using a single provider for an integrated technology stack, such buyers may direct more business to such competitors, and this could materially adversely affect the Company's competitive position and its results of operations.

The Company could be liable or its reputation could be damaged if the Company fails to protect client and Accenture data or information systems as obligated by law or contract or if the Company's information systems are breached

The Company is dependent on information technology networks and systems to securely process, transmit and store electronic information and to communicate among the Company's locations and with its clients, alliance partners, and vendors. As the breadth and complexity of this infrastructure continues to grow, including as a result of the use of mobile technologies and social media, the potential risk of security breaches and cyberattacks increases. Such breaches could lead to shutdowns or disruptions of the Company's systems and potential unauthorised disclosure of sensitive or confidential information.

Risks that relate to the Company's Business (continued)

The Company could be liable or its reputation could be damaged if the Company fails to protect client and Accenture data or information systems as obligated by law or contract or if the Company's information systems are breached (continued)

In providing services and solutions to clients, the Company often manage, utilise and store sensitive or confidential client or Accenture data, including personal data, and the Company expects these activities to increase. As a result, the Company is subject to numerous laws and regulations designed to protect this information, such as the national laws implementing the European Union Directive on Data Protection. These laws and regulations are increasing in complexity and number, change frequently and sometimes conflict among the various countries in which it operates. If any person, including any of the Company's employees, negligently disregards or intentionally breaches its established controls with respect to client or Accenture data, or otherwise mismanages or misappropriates that data, the Company could be subject to significant litigation monetary damages, regulatory enforcement actions, fines and/or criminal prosecution in one or more jurisdictions. These monetary damages might not be subject to a contractual limit of liability or an exclusion of consequential or indirect damages and could be significant. Unauthorised disclosure of sensitive or confidential client or Accenture data, whether through systems failure, employee negligence, fraud or misappropriation, could damage the Company's reputation and cause it to lose clients.

Similarly, unauthorised access to or through the Company's information systems or those it develops for it's clients, whether by its employees or third parties, including a cyberattack by computer programmers and hackers, members of organised crime and/or state-sponsored organisations, who may develop and deploy viruses, worms or other malicious software programs, could result in negative publicity, significant remediation costs, legal liability, damage to the Company's reputation and government sanctions and could have a material adverse effect on the Company's results of operations.

In addition, the Company's liability insurance, which includes cyber insurance, might not be sufficient in type or amount to cover it against claims related to security breaches, cyberattacks and other related breaches.

The Company's operating results may be adversely affected by fluctuations in foreign currency exchange rates

Although the Company reports its results of operations in Sterling, a percentage of its revenues are denominated in currencies other than Sterling. Unfavourable fluctuations in foreign currency exchange rates could have a material adverse effect on the Company's results of operations.

As the Company continue to leverage its global delivery model, more of its expenses are incurred in currencies other than those in which it bills for the related services. An increase in the value of certain currencies, such as the Indian rupee, against Sterling could increase costs for delivery of services at off-shore sites by increasing labour and other costs that are denominated in local currency. The Company's contractual provisions or cost management efforts might not be able to offset their impact, and its currency hedging activities, which are designed to partially offset this impact, might not be successful.

The Company's results of operations could materially suffer if the Company is not able to obtain sufficient pricing to enable it to meet its profitability expectations

If the Company is not able to obtain sufficient pricing for its services and solutions, the Company's revenue and profitability could materially suffer. The rates the Company is able to charge for its services and solutions are affected by a number of factors, including:

- general economic and political conditions;
- the competitive environment in the Company's industry;
- the Company's clients' desire to reduce their costs;
- the Company's ability to accurately estimate, attain and sustain contract revenues, margins and cash flows over the full contract period, which includes its ability to estimate the impact of inflation and foreign exchange on the Company's margins over long-term contracts; and
- procurement practices of clients and their use of third-party advisors.

Risks that relate to the Company's Business (continued)

The Company's results of operations could materially suffer if the Company is not able to obtain sufficient pricing to enable it to meet its profitability expectations (continued)

In addition, the Company's profitability with respect to its services and solutions for new technologies may be different when compared to the profitability of the Company's current business, due to factors such as the use of alternative pricing, the mix of work and the number of service providers, among others. For example, in projects involving the Company's EaaS solutions, revenue is typically generated on a usage basis, which may be more difficult to predict accurately due to more limited historical data using this new commercial model.

The competitive environment in the industry in which the Company operates affects its ability to obtain favourable pricing in a number of ways, any of which.could have a material negative impact on the results of its operations. The less the Company is able to differentiate its services and solutions and/or clearly convey the value of its services and solutions, the more risk the Company has that they will be seen as commodities, with price being the driving factor in selecting a service provider. In addition, the introduction of new services or products by competitors could reduce the Company's ability to obtain favourable pricing for the services or products the Company offers. Competitors may be willing, at times, to price contracts lower than the Company's in an effort to enter the market or increase market share. Further, if competitors develop and implement methodologies that yield greater efficiency and productivity, they may be better positioned to offer services similar to the Company's at lower prices.

If the Company's pricing estimates do not accurately anticipate the cost, risk and complexity of performing its work or third parties upon which it relies do not meet their commitments, then the Company's contracts could have delivery inefficiencies and be unprofitable

The Company's contract profitability is highly dependent on its forecasts and predictions about the level of effort and cost necessary to deliver such services and solutions, which is based on available data and could turn out to be materially inaccurate. If the Company does not accurately estimate the effort, costs or timing for meeting its contractual commitments and/or completing projects to a client's satisfaction, the Company's contracts could yield lower profit margins than planned, or be unprofitable. The Company's costs and profit margin estimates on its consulting and outsourcing work include anticipated long-term cost savings for the client that it expects to achieve and sustain over the life of the contract. The Company may fail to accurately assess the risks associated with potential contracts. This could result in existing contracts and contracts entered into in the future being less profitable than expected or unprofitable, which could have an adverse effect on the Company's profitability.

Similarly, if the Company experiences unanticipated delivery difficulties due to its management, the failure of third parties to meet their commitments or for any other reason, the Company contracts could yield lower profit margins than planned or be unprofitable. In particular, large and complex arrangements often require that the Company utilise subcontractors or that its services and solutions incorporate or coordinate with the software, systems or infrastructure requirements of other vendors and service providers, including companies with which it has alliances. The Company's profitability depends on the ability of these subcontractors, vendors and service providers to deliver their products and services in a timely manner and in accordance with the project requirements, as well as on the Company's effective oversight of their performance. Some of this work involves new technologies, which may not work as intended or may take more effort to implement than initially predicted. In some cases, these subcontractors are small firms, and they might not have the resources or experience to successfully integrate their services or products with large-scale projects or enterprises. In addition, certain client work requires the use of unique and complex structures and alliances, some of which requires the Company to assume responsibility for the performance of third parties whom it does not control. Any of these factors could adversely affect the Company's ability to perform and subject it to additional liabilities, which could have a material adverse effect on relationships with the Company's clients and on the results of its operations.

Risks that relate to the Company's Business (continued)

The Company's business could be materially adversely affected if it incurs legal liability

The Company may be subject to, or may become a party to, a variety of litigation or other claims and suits that arise from time to time in the ordinary course of its business. The Company's business is subject to the risk of litigation involving current and former employees, clients, alliance partners, subcontractors, suppliers, competitors, government agencies or others through private actions, class actions, whistleblower claims, administrative proceedings, regulatory actions or other litigation. Regardless of the merits of the claims, the cost to defend current and future litigation may be significant, and such matters can be time-consuming and divert management's attention and resources. The results of litigation and other legal proceedings are inherently uncertain, and adverse judgments or settlements in some or all of these legal disputes may result in materially adverse monetary damages, penalties or injunctive relief against the Company. Any claims or litigation, even if fully indemnified or insured, could damage the Company's reputation and make it more difficult to compete effectively or to obtain adequate insurance in the future.

For example, the Company could be subject to significant legal liability and litigation expense if it fails to meet its contractual obligations, contribute to internal control deficiencies of a client or otherwise breach obligations to third parties, including clients, alliance partners, employees and former employees, and other parties with whom the Company conducts business, or if its subcontractors breach or dispute the terms of the Company's agreements with them and impede its ability to meet its obligations with clients. The Company may enter into agreements with non-standard terms because it perceives this as an important economic opportunity or because its personnel did not adequately follow its contracting guidelines.

In addition, the contracting practices of competitors, along with the demands of increasingly sophisticated clients, may cause contract terms and conditions that are unfavourable to the Company to become new standards in the marketplace. The Company may find itself committed to providing services or solutions that it is unable to deliver or whose delivery will reduce the Company's profitability or cause it financial loss. If the Company cannot or does not meet its contractual obligations and if its potential liability is not adequately limited through the terms of its agreements, liability limitations are not enforced or a third party alleges fraud or other wrongdoing to prevent the Company from relying upon those contractual protections, it might face significant legal liability and litigation expense and the Company's results of operations could be materially adversely affected. In addition, as the Company expands its services and solutions into new areas, such as taking over the operation of certain portions of the Company's clients' businesses, which increasingly include the operation of functions and systems that are critical to the core businesses of its clients, the Company may be exposed to additional operational, regulatory or other risks specific to these new areas. A failure of a client's system based on its services or solutions could also subject the Company to a claim for significant damages that could materially adversely affect the results of its operations.

While the Company maintains insurance for certain potential liabilities, such insurance does not cover all types and amounts of potential liabilities and is subject to various exclusions as well as caps on amounts recoverable. Even if the Company believes a claim is covered by insurance, insurers may dispute its entitlement to recovery for a variety of potential reasons, which may affect the timing and, if they prevail, the amount of the Company's recovery.

The Company's results of operations and ability to grow could be materially negatively affected if the Company cannot adapt and expand its services and solutions in response to ongoing changes in technology and offerings by new entrants

The Company's success depends on Accenture's ability to continue to develop and implement services and solutions that anticipate and respond to rapid and continuing changes in technology and industry developments and offerings by new entrants to serve the evolving needs of its clients. Examples of areas of significant change include digital, analytics, mobility, IoT, cloud-based computing, as-a-service solutions, security, cognitive computing and information technology automation. Technological developments such as these may materially affect the cost and use of technology by the Company's clients and, in the case of EaaS solutions, could affect the nature of how the Company's revenue is generated. These technologies, and others that may emerge, could reduce and, over time, replace some of the Company's current business. In addition, clients may delay spending under existing contracts and engagements and may delay entering into new contracts while they evaluate the new technologies.

Risks that relate to the Company's Business (continued)

The Company's results of operations and ability to grow could be materially negatively affected if the Company cannot adapt and expand its services and solutions in response to ongoing changes in technology and offerings by new entrants (continued)

Accenture's growth strategy focuses on responding to these types of developments by driving innovation that will enable the Company to expand its business into new growth areas. If Accenture does not sufficiently invest in new technology and industry developments, or evolve and expand its business at sufficient speed and scale, or if Accenture do not make the right strategic investments to respond to these developments and successfully drive innovation, the Company's services and solutions, its results of operations, and its ability to develop and maintain a competitive advantage and continue to grow could be negatively affected.

In addition, the Company operates in a quickly evolving environment, in which there currently are, and it expects will continue to be, new technology entrants. New services or technologies offered by competitors or new entrants may make Accenture's offerings less differentiated or less competitive, when compared to other alternatives, which may adversely affect the Company's results of operations.

The Company's alliance relationships may not be successful or may change, which could adversely affect the results of company operations

The Company has alliances with companies whose capabilities complement its own. A portion of the Company's services and solutions are based on technology or software provided by a few major providers that are its alliance partners. The priorities and objectives of the Company's alliance partners may differ from its own. As most of the Company's alliance relationships are non-exclusive, the alliance partners are not prohibited from competing with us or forming closer or preferred arrangements with its competitors. One or more of the Company's key alliance partners may be acquired by a competitor, or key alliance partners might merge with each other, either of which could reduce the Company's access over time to the technology or software provided by those partners. In addition, the Company's alliance partners could experience reduced demand for their technology or software, including, for example, in response to changes in technology, which could lessen related demand for its services and solutions. If the Company does not obtain the expected benefits from its alliance relationships for any reason, it may be less competitive, the Company's ability to offer attractive solutions to its clients may be negatively affected, and its results of operations could be adversely affected.

The Company's services or solutions could infringe upon the intellectual property rights of others or the Company might lose its ability to utilise the intellectual property of others.

The Company cannot be sure that its services and solutions, including, for example, the Company's software solutions, or the solutions of others that it offers to its clients, does not infringe on the intellectual property rights of third parties, and these third parties could claim that the Company or its clients are infringing upon their intellectual property rights. These claims could harm the Company's reputation, cause it to incur substantial costs or prevent the Company from offering some services or solutions in the future. Any related proceedings could require the Company to expend significant resources over an extended period of time. In most of the Company's contracts, it agrees to indemnify its clients for expenses and liabilities resulting from claimed infringements of the intellectual property rights of third parties. In some instances, the amount of these indemnities could be greater than the revenues the Company receives from the client. Any claims or litigation in this area could be time-consuming and costly, damage the Company's reputation and/or require it to incur additional costs to obtain the right to continue to offer a service or solution to its clients. If the Company cannot secure this right at all or on reasonable terms, or it cannot substitute alternative technology, the Company's results of operations could be materially adversely affected.

The risk of infringement claims against the Company may increase as it expands its industry software solutions and continues to develop and license its software to multiple clients. Additionally, in recent years, individuals and firms have purchased intellectual property assets in order to assert claims of infringement against technology providers and customers that use such technology. Any such action naming the Company or its clients could be costly to defend or lead to an expensive settlement or judgment against it. Moreover, such an action could result in an injunction being ordered against the Company's clients or its own services or operations, causing further damages.

Risks that relate to the Company's Business (continued)

The Company's services or solutions could infringe upon the intellectual property rights of others or the Company might lose its ability to utilise the intellectual property of others (continued)

In addition, the Company relies on third-party software in providing some of its services and solutions. If the Company loses its ability to continue using such software for any reason, including because it is found to infringe the rights of others, it will need to obtain substitute software or seek alternative means of obtaining the technology necessary to continue to provide such services and solutions. The Company's inability to replace such software, or to replace such software in a timely or cost-effective manner, could materially adversely affect its results of operations.

The Company's ability to attract and retain business and employees may depend on its reputation in the marketplace

The Company believes the Accenture brand name and reputation are important corporate assets that help distinguish its services and solutions from those of competitors and also contribute to its efforts to recruit and retain talented employees. However, Accenture's corporate reputation is potentially susceptible to material damage by events such as disputes with clients, cybersecurity breaches or service outages, internal control deficiencies, delivery failures or compliance violations. Similarly, the Company's reputation could be damaged by actions or statements of current or former clients, directors, employees, competitors, vendors, alliance partners, adversaries in legal proceedings, legislators or government regulators, as well as members of the investment community or the media. There is a risk that negative information about Accenture, even if based on rumour or misunderstanding, could adversely affect the business. Damage to the Company's reputation could be difficult, expensive and time-consuming to repair, could make potential or existing clients reluctant to select it for new engagements, resulting in a loss of business, and could adversely affect its recruitment and retention efforts.

The Company's profitability could suffer if its cost management strategies are unsuccessful, and the Company is not able to improve its profitability through improvements to cost-management to the degree the Company has done in the past

The Company's ability to improve or maintain its profitability is dependent on the Company being able to successfully manage its costs. The Company's cost management strategies include maintaining appropriate alignment between the demand for its services and solutions and its resource capacity, optimising the costs of service delivery and maintaining or improving the Company's sales and marketing and general and administrative costs as a percentage of revenues. The Company has also taken actions to reduce certain costs, and these initiatives include, without limitation, re-alignment of portions of its workforce to lower-cost locations and the use of involuntary terminations as a means to keep the Company's supply of skills and resources in balance. These actions and the Company's other cost-management efforts may not be successful, its efficiency may not be enhanced and it may not achieve desired levels of profitability. Over time, the Company has been successful in managing its general and administrative costs. Because of the significant steps taken in the past to manage costs, it may become increasingly difficult to continue to manage the Company's cost structure to the same degree as in the past. If the Company is not effective in managing its operating costs in response to changes in demand or pricing, or if the Company is unable to absorb or pass on increases in the compensation of its employees by continuing to move more work to lower-cost locations or otherwise, it may not be able to invest in the Company's business in an amount necessary to achieve its planned rates of growth, it may not be able to reward the Company's people in the manner it believes is necessary to attract or retain personnel at desired levels, and the Company's results of operations could be materially adversely affected.

Risks that relate to the Company's Business (continued)

Some of the Company's contracts include payments that link some of the Company's fees to the attainment of performance or business targets and/or require the Company to meet specific service levels. This could increase the variability of its revenues and margins

Many of the Company's contracts include clauses that tie its compensation to the achievement of agreed-upon performance standards or milestones. If the Company fails to satisfy these measures, it could significantly reduce or eliminate the Company's fees under the contracts, increase the costs of meeting performance standards or milestones, delay expected payments or subject us to potential damage claims under the contract terms. Clients also often have the right to terminate a contract and pursue damage claims under the contract for serious or repeated failure to meet these service commitments. The Company also has a number of contracts, in both outsourcing and consulting, in which a portion of its compensation depends on performance measures such as cost-savings, revenue enhancement, benefits produced, business goals attained and adherence to schedule. These goals can be complex and may depend on the Company's clients' actual levels of business activity or may be based on assumptions that are later determined not to be achievable or accurate. These provisions could increase the variability in revenues and margins earned on those contracts.

If the Company is unable to collect its receivables or unbilled services, its results of operations, financial condition and cash flows could be adversely affected

The Company's business depends on its ability to successfully obtain payment from the Company's clients of the amounts they owe it for work performed. The Company evaluates the financial condition of its clients and usually bill and collect on relatively short cycles. In limited circumstances, the Company also extend financing to its clients. The Company has established allowances for losses of receivables and unbilled services. The Company might not accurately assess the creditworthiness of its clients. Macroeconomic conditions could also result in financial difficulties for its clients, including bankruptcy and insolvency. This could cause clients to delay payments to the Company, request modifications to their payment arrangements that could increase the Company's receivables balance, or default on their payment obligations to the Company. In addition, in certain industries, some clients have requested a longer payment term, which has adversely affected, and may continue to adversely affect, the Company's cash flows. Recovery of client financing and timely collection of client balances also depends on its ability to complete the Company's contractual commitments and bill and collect its contracted revenues.

If the Company is unable to meet its contractual requirements, it might experience delays in collection of and/or be unable to collect its client balances, and if this occurs, the Company's results of operations and cash flows could be adversely affected. In addition, if the Company experience an increase in the time to bill and collect for its services, the Company's cash flows could be adversely affected.

The results of the Company's operations could be adversely affected if the Company is unable to maintain effective internal controls

The accuracy of the Company's financial reporting is dependent on the effectiveness of its internal controls. The Company is required to provide a report from management to Directors on its internal control over financial reporting that includes an assessment of the effectiveness of these controls. Internal control over financial reporting has inherent limitations, including human error, the possibility that controls could be circumvented or become inadequate because of changed conditions, and fraud. Because of these inherent limitations, internal control over financial reporting might not prevent or detect all misstatements or fraud. If the Company cannot maintain and execute adequate internal control over financial reporting or implement required new or improved controls that provide reasonable assurance of the reliability of the financial reporting and preparation of its financial statements for external use, the Company could suffer harm to its reputation, fail to meet its public reporting requirements on a timely basis, be unable to properly report on the Company's business and its results of operations, or be required to restate the Company's financial statements, and the results of its operations and the Company's ability to obtain new business could be materially adversely affected.

Risks that relate to the Company's Business (continued)

Liquidity risk

The Company's principal assets are financed by intercompany funding and the Company has no reliance on third party funding. In the event of a customer default, the Directors would seek to re-negotiate the terms and conditions attaching to loans advanced from intercompany entities.

Cash flow risk

The Company's contracts are structured to ensure that the expected cash inflows will be sufficient to cover the expected cash outflows. Where a cash flow deficit arises the Company will manage the deficit through short-term liquidity facilities with intercompany entities.

Policy and practice of payment of creditors

The Company has a variety of payment terms with its suppliers. The terms of payment for purchases under major contracts are agreed separately with each supplier.

Employees

The Company is an equal opportunities employer and has an Equal Opportunities Policy in addition to a Grievance Procedure and a Meritocracy and Harassment Policy.

The Company is committed to being an equal opportunities and diverse employer. All matters related to employment are decided on the basis of qualifications, merit and business need. The Company does not discriminate on the basis of race, religion or belief, colour, sex or sexual orientation, gender reassignment, age, physical or mental disability, marital status, nationality, ethnic or national origin.

It is the Company's policy to develop and maintain measures to encourage best practice in the recruitment and selection, reward and recognition, training and development and retention of employees. In support of this policy, the Company seeks to implement best practice initiatives in respect of its anti-discrimination legislation obligations, rather than the minimum standard. In appointing people to jobs, the Company operates on the basis of meritocracy, that is that the best person for the job will be selected.

Communication and consultation with employees or their representatives occurs on a regular basis through a variety of channels, including regular e-mail bulletins, "town hall" calls, podcasts, engagement via The Company's People Advocates networks, meetings with its organised trade unions as well as regular dialogue via employee forums, with the aim of ensuring that views of employees are taken into account when decisions are made that are likely to affect their interests.

Directors and Secretary

The Directors who held office during the year were as follows:

T Fetherston-Dilke (Retired 22 November 2016)
P Rowe
S Whitehouse

None of the Directors who held office at the end of the financial year had any interest in the shares of the Company.

On 18 August 2015, Line Secretaries Limited was appointed Company Secretary.

Political and charitable contributions

The Company made no political contributions during the year (2014: £Nil). Donations to Russian charities in the year amounted to £Nil (2014: £Nil).

Subsequent events

After the year end, the Company made the decision to sell the Russian branch at market value to Accenture LLC Consulting in Russia, this sale is intended to be concluded on 31 December 2016. The Company's immediate parent Company, Accenture International SARL., will continue to provide financial support to the Company after the disposal of the Russian branch.

DIRECTORS' REPORT (continued)

Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

A resolution proposing that KPMG Limited be re-appointed as auditors will be put to the Annual General Meeting.

On behalf of the Board

....

P Rowe
Director

Date: 21/12/2016

ACCENTURE PLC

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 period, which meet the requirements of Gibraltar company law. In addition, the Directors have elected to prepare the financial statements in accordance with United States Generally Accepted Accounting Principles.

The financial statements are required by law to give a true and fair view of the state of the 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 proper accounting records that 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 Gibraltar Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Under applicable law the Directors are also responsible for preparing a Directors' Report that complies with that law.

P Rowe
....

P Rowe
Director

Date: 21/12/2016

KPMG

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3B Leisure Island Business Centre
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Gibraltar

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCENTURE PLC

Report on the financial statements

We have audited the financial statements of Accenture plc for the year ended 31 December 2015 which comprise the statement of comprehensive income, the balance sheet, the cash flow statement, the shareholder's equity statements and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 257 of the Companies Act and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Directors' responsibilities for the financial statements

The directors are responsible for the preparation and true and fair presentation of these financial statements in accordance with applicable law in Gibraltar and United States Generally Accepted Accounting Practice. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

KPMG

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCENTURE PLC (continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 the company's loss and cash flows for the year then ended;

- have been properly prepared in accordance with United States Generally Accepted Accounting Practice; and

- have been properly prepared in accordance with the Companies Act 2014.

Opinion on other matters prescribed by the Companies Act

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

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 requires us to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit.

Jonathan Tricker (Statutory Auditor)
for and on behalf of KPMG Limited
Chartered Accountants & Registered Auditors
3B Leisure Island Business Centre
Ocean Village Gibraltar
PO Box 1197
Gibraltar

21 December 2016

ACCENTURE PLC

BALANCE SHEET
As at 31 December 2015

	Note	2015 £000	2014 £000
Current assets:			
Cash and cash equivalents	2	4.587	7.293
Receivables	3	4,264	3,305
Due from officers, employees and affiliates	4	900	1,412
Unbilled services		2,592	2,379
Total current assets		**12,343**	**14,389**
Non current assets:			
Property and equipment	5	129	245
Total assets		12,472	14,634
Liabilities and shareholder's equity			
Current liabilities:			
Other liabilities	6	3.158	3,799
Amounts due to affiliates	7	36,548	35,487
Total liabilities		39,706	39,286
Shareholder's equity:			
Common stock, 1p par value. Authorised 120,000,000 shares: issued and outstanding 94.599,503 shares	8	946	946
Retained earnings		(52,117)	(44,374)
Accumulated other comprehensive income		23.937	18,776
Total shareholder's equity		(27,234)	(24,652)
Total liabilities and shareholder's equity		12,472	14,634

The accompanying notes are an integral part of these financial statements.

These financial statements. on pages 19 to 33, were approved by the Board of Directors on ....21/12/2016...and were signed on its behalf by:

P Rowe
Director

S Whitehouse
Director

ACCENTURE PLC

INCOME STATEMENT
For the year ended 31 December 2015

	Note	2015 £000	2014 £000
Revenues:			
Revenue before reimbursements ("net revenue")	9	18,965	32,362
Reimbursements		505	892
Income from affiliates	9	2,158	6,002
Revenues		21,628	39,256
Operating expenses:			
Cost of services:			
Cost of services before reimbursable expenses		(18,285)	(31,606)
Reimbursable expenses		(505)	(892)
Cost of services		(18,790)	(32,498)
Gross profit		2,838	6,758
Administrative costs		(5,187)	(10,727)
Operating loss		(2,349)	(3,969)
Gain/ (loss) on disposal of property and equipment		4	(3)
Interest expense to group companies		(351)	(368)
Bank interest expense		(1)	(14)
Foreign exchange losses	1	(4,575)	(4,844)
Loss before income taxes		(7,272)	(9,198)
Income tax benefit	13	1,038	246
Net loss		(6,234)	(8,952)

The accompanying notes are an integral part of these financial statements.

All activities included above are derived from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2015

	2015 £000	2014 £000
Net loss	(6,234)	(8,952)
Other comprehensive income, net of tax:		
Foreign currency translation	5,161	15,471
Comprehensive income	(1,073)	6,519

SHAREHOLDER'S EQUITY STATEMENTS
For the year ended 31 December 2015

	£	No. Shares	Common stock £000	Retained earnings £000	Accumulated other comprehensive income £000	Total Shareholders' Equity £000
Balance as of 31 December 2013	0.01	94,599,503	946	(33,135)	3,305	(28,884)
Other comprehensive income			-	-	15,471	15,471
Deemed distribution (Note 8)			-	(2,287)	-	(2,287)
Net loss for year ended 31 December 2014			-	(8,952)	-	(8,952)
Balance as of 31 December 2014	0.01	94,599,503	946	(44,374)	18,776	(24,652)
Other comprehensive income			-	-	5,161	5,161
Deemed distribution (Note 8)			-	(1,509)	-	(1,509)
Net loss for year ended 31 December 2015			-	(6,234)	-	(6,234)
Balance as of 31 December 2015	0.01	94,599,503	946	(52,117)	23,937	(27,234)

The accompanying notes are an integral part of these financial statements.

ACCENTURE PLC

CASH FLOW STATEMENT

For the year ended 31 December 2015

	2015 £000	2014 £000
Cash flows from operating activities:		
Net loss	(6,234)	(8,952)
Adjustments to reconcile net loss to net cash flow from operating activities -		
Depreciation	123	218
Loss on disposal of property and equipment	(4)	3
Group tax relief surrendered	(1,509)	(2,287)
Corporation tax, net	(546)	344
Deferred income taxes, net	417	1,202
Change in assets and liabilities -		
Receivables from clients	(187)	1,459
Unbilled services	(213)	1,086
Accounts payable and accruals	633	(86)
Deferred revenues	(534)	(1,099)
Accrued payroll and related benefits	(110)	(1,765)
Income and sales taxes payable	(543)	(628)
Other current assets	(722)	346
Other current liabilities	(8)	(57)
Other non current liabilities	-	(60)
Net cash used in operating activities	(9,437)	(10,276)
Cash flows from investing activities:		
Purchase of property and equipment	(40)	(162)
Proceeds from sale of property and equipment	-	4
Net cash used in investing activities	(40)	(158)
Cash flows from financing activities:		
Proceeds from short-term borrowings from group companies	6,064	10,228
Net cash provided by financing activities	6,064	10,228
Effect of exchange rate changes on cash and cash equivalents	707	(2,216)
Net decrease in cash and cash equivalents	(2,706)	(2,422)
Cash and cash equivalents, beginning of year	7,293	9,715
Cash and cash equivalents, end of year	4,587	7,293
Supplemental cash flow information		
Interest paid	-	-
Income taxes paid	488	388

The accompanying notes are an integral part of these financial statements.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accenture plc is a management and technology consulting and outsourcing organisation delivering a wide range of specialised capabilities and solutions to clients across a number of industries.

The Company's primary business is in respect of a branch in Russia. Other than the operations of this branch, which is operated and managed in Russia, the finance activities of the Company are managed in the UK.

Basis of preparation

The financial statements have been prepared in accordance with Gibraltar legislation and Generally Accepted Accounting Principles in the United States of America (US GAAP).

Gibraltar legislation applicable to the Company is the Gibraltar Companies Act 2014.

The balance sheet on page 19 shows an excess of liabilities over assets. In this regard, the Directors have sought, and received, confirmation from the Company's parent undertaking that continuing financial support will be provided for the foreseeable future covering a period of not less than 12 months from the date of approval of these financial statements. The financial statements therefore have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future.

Use of estimates

The preparation of the financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying disclosures. Although these estimates are based on management's knowledge of current events and actions that the Company may undertake in the future, actual results may be different from those estimates.

Revenue recognition

The Company's contracts have different terms based on the scope, deliverables and complexity of the engagement, the terms of which frequently require the use of judgments and estimates in recognising revenue. The Company has many types of contracts, including time and-materials contracts, fixed-price contracts and contracts with features of both of these contract types. In addition, some contracts include incentives related to costs incurred, benefits produced or adherence to schedules that may increase the variability in revenue and margins earned on such contracts. Rigorous reviews are conducted prior to signing such contracts to evaluate whether these incentives are reasonably achievable.

Revenue from technology integration consulting contracts is recognised using the percentage-of-completion method of accounting, which involves calculating the percentage of services provided during the reporting period compared with the total estimated services to be provided over the duration of the contract. Contracts for technology integration consulting services generally span six months to two years. Estimated revenue used in applying the percentage-of-completion method includes estimated incentives for which achievement of defined goals is deemed probable. This method is followed where reasonably dependable estimates of revenue and costs can be made. Estimates of total contract revenue and costs are continuously monitored during the term of the contract, and recorded revenue and estimated costs are subject to revision as the contract progresses. Such revisions may result in increases or decreases to revenue and income and are reflected in the financial statements in the periods in which they are first identified. If estimates indicate that a contract loss will occur, a loss provision is recorded in the period in which the loss first becomes probable and reasonably estimable. Contract losses are determined to be the amount by which the estimated total direct and indirect costs of the contract exceed the estimated total revenue that will be generated by the contract and are included in cost of sales and classified in accruals.

Revenue from contracts for non-technology integration consulting services with fees based on time and materials or cost-plus is recognised as the services are performed and amounts are earned. Amounts are considered to be earned once evidence of an arrangement has been obtained, services are delivered, fees are fixed or determinable, and collectability is reasonably assured. In such contracts, the Company's efforts, measured by time incurred, typically are provided in less than a year and represent the contractual milestones or output measure, which is the contractual earnings pattern. For non-technology integration consulting contracts with fixed fees, revenue is recognised as amounts become billable in accordance with contract terms, provided the billable amounts are not contingent, are consistent with the services delivered and are earned. Contingent or incentive revenues relating to non-technology integration consulting contracts are recognised when the contingency is satisfied and amounts are earned.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Revenues from contracts for non-technology integration consulting services with fees based on time and materials or cost-plus are recognised as the services are performed and amounts are earned in accordance with the Securities and Exchange Commission (the "SEC") Staff Accounting Bulletin ("SAB") No. 101, "Revenue Recognition in Financial Statements" ("SAB 101"), as amended by SAB No. 104, "Revenue Recognition" ("SAB 104"). The Company considers amounts to be earned once evidence of an arrangement has been obtained, services are delivered, fees are fixed or determinable, and collectability is reasonably assured. In such contracts, the Company's efforts, measured by time incurred, typically are provided in less than a year and represent the contractual milestones or output measure, which is the contractual earnings pattern. For non-technology integration consulting contracts with fixed fees, the Company recognises revenues as amounts become billable in accordance with contract terms, provided the billable amounts are not contingent, are consistent with the services delivered, and are earned. Contingent or incentive revenues relating to non-technology integration consulting contracts are recognised when the contingency is satisfied and the Company concludes the amounts are earned.

Outsourcing contracts typically span several years and involve complex delivery, often through multiple workforces in different countries. In a number of these arrangements, client employees are hired and the Company becomes responsible for certain client obligations. Revenue is recognised on outsourcing contracts as amounts become billable in accordance with contract terms, unless the amounts are billed in advance of performance of services, in which case revenues are recognised when the services are performed and amounts are earned. Revenue from time-and-materials or cost-plus contracts are recognised as the services are performed. In such contracts, the Company's effort, measured by time incurred, represents the contractual milestones or output measure, which is the contractual earnings pattern. Revenue from unit-priced contracts is recognised as transactions are processed based on objective measures of output. Revenue from fixed-price contracts is recognised on a straight-line basis, unless revenue is earned and obligations are fulfilled in a different pattern. Outsourcing contracts can also include incentive payments for benefits delivered to clients. Revenue relating to such incentive payments is recorded when the contingency is satisfied and amounts are earned. The Company continuously reviews and reassesses their estimates of contract profitability. Circumstances that potentially affect profitability over the life of the contract include decreases in volumes of transactions or other inputs/outputs on which the Company is paid, failure to deliver agreed benefits, variances from planned internal/external costs to deliver services and other factors affecting revenue and costs.

Costs related to delivering outsourcing services are expensed as incurred, with the exception of certain transition costs related to the set-up of processes, personnel and systems, which are deferred during the transition period and expensed evenly over the period outsourcing services are provided. The deferred costs are specific internal costs or incremental external costs directly related to transition or set-up activities necessary to enable the outsourced services. Generally, deferred amounts are protected in the event of early termination of the contract and are monitored regularly for impairment. Impairment losses are recorded when projected remaining undiscounted operating cash flows of the related contract are not sufficient to recover the carrying amount of contract assets. Amounts billable to the client for transition or set-up activities are deferred and recognised as revenue evenly over the period outsourcing services are provided. Contract acquisition and origination costs are expensed as incurred.

The Company enters into contracts that may consist of multiple elements. These contracts may include any combination of technology integration consulting services, non-technology integration consulting services or outsourcing services. Revenues for contracts with multiple elements are allocated based on the lesser of the element's relative selling price or the amount that is not contingent on future delivery of another element. The selling price of each element is determined by obtaining the vendor-specific objective evidence ("VSOE") of fair value of each element. VSOE of fair value is based on the price charged when the element is sold separately by the Company on a regular basis and not as part of a contract with multiple elements. If the amount of non-contingent revenues allocated to a delivered element accounted for under the percentage-of completion method of accounting is less than the costs to deliver such services, then such costs are deferred and recognised in future periods when the revenues become non-contingent.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Revenues are recognised in accordance with the Company's accounting policies for the separate elements when the services have value on a stand-alone basis, selling price of the separate elements exist and, in arrangements that include a general right of refund relative to the delivered element, performance of the undelivered element is considered probable and substantially in the Company's control. While determining fair value and identifying separate elements requires judgment, generally fair value and the separate elements are readily identifiable as the Company also sells those elements unaccompanied by other elements.

Revenues recognised in excess of billings are recorded as unbilled services. Billings in excess of revenues recognised are recorded as deferred revenues until revenue recognition criteria are met.

Revenue before reimbursement ("net revenue") includes the margin earned on computer hardware and software, as well as revenues from alliance agreements. Reimbursements include billings for travel and other out-of-pocket expenses and third-party costs, such as the cost of hardware and software resales. In addition, reimbursements include allocations from gross billings to record an amount equivalent to reimbursable costs, where billings do not specifically identify reimbursable expenses. The Company reports revenues net of any revenue-based taxes assessed by governmental authorities that are imposed on and concurrent with specific revenue-producing transactions.

Operating expenses

Selected components of operating expenses as at 31 December were as follows:	2015 £000	2014 £000
Training costs	4	76
Advertising costs	-	54

All operating expenses disclosed in the table above are expensed as incurred.

Leases

The Company has operating leases, principally for office space, with various renewal options. Substantially all operating leases are non-cancellable or cancellable only by the payment of penalties. Rental expenses in agreements with rent holidays and scheduled rent increases are recorded on a straight-line basis over the lease term.

Translation on non United Kingdom ("UK") currency amounts

The company has a Russian branch where the functional currency is Russian Roubles (RUB). The Company has elected to present its financial statements in Pound Sterling (GBP).

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income statement.

The assets and liabilities of foreign operations are translated into Pound Sterling at the foreign exchange rate ruling at the balance sheet date. Results and cash flows of foreign operations are translated at the average exchange rate for the year. Foreign exchange movements arising on translation of foreign operations are recognised directly in accumulated other comprehensive gains and losses.

Foreign currency losses included in the income statement totalled £4,575K (2014: £4,844K).

Cash and cash equivalents

Cash and cash equivalents consist of all cash balances and liquid investments with original maturities of three months or less.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes

The Company calculates and provides for income taxes in each of the tax jurisdictions in which it operates. Deferred income tax assets and liabilities are recognised for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases, operating losses and tax credit carry forwards.

Deferred income tax assets and liabilities are measured using tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in income in the period that includes the enactment date.

Client receivables and allowances

The Company's receivables and unbilled services are stated at cost less allowances. On a periodic basis, the Company evaluates its receivables and unbilled services and establishes allowances based on historical experience and other available information. As at 31 December 2015, there was no allowances recorded for client receivables or unbilled services (2014: £Nil). The allowance reflects the Company's best estimate of collectability risks on outstanding receivables and unbilled services, particularly from clients in high-risk industries or with potential liquidity issues.

In limited circumstances, the Company agrees to extend financing to certain clients. The terms vary by contract, but generally payment for services is contractually linked to the achievement of specified performance milestones. Imputed interest is recorded at market rates in interest income.

Concentration of credit risk

The Company's financial instruments are exposed to concentrations of credit risk that consist primarily of cash and cash equivalents, client receivables and unbilled services. The Company places its cash and cash equivalents with highly-rated financial institutions which limits the amount of credit exposure with any one financial institution, and conducts ongoing evaluations of the credit worthiness of the financial institutions with which it does business. Client receivables and unbilled services are dispersed across many different industries and clients. A significant portion of client receivables are concentrated within the Consumer Goods, Resources and Financial Services industries. The Company has considered the potential risk associated with these receivables and deems this risk to be remote when considering the historic collections from these clients.

Property and equipment

Property and equipment is stated at cost, less accumulated depreciation. Depreciation of property and equipment is computed on a straight-line basis over the following useful lives:

Computers, related equipment and software	2 to 5 years
Furniture and fixtures	7 to 10 years
Leasehold improvements	Lesser of lease term or 15 years

Total depreciation for the year ended 31 December 2015 was £123K (2014: £217K).

Lease dilapidation provision

Provision has been made for the costs expected to be incurred in returning leasehold premises to their original state when exiting at the conclusion of the lease. It is expected that the costs will be incurred up to 2019. A discount has been applied to the dilapidation provision to reflect the time value of money over the remainder of the lease.

Commitments and contingencies

Liabilities for loss contingencies, arising from claims, assessments, litigations, fines, and penalties and other sources, are recorded when it is probable that a liability has been incurred and the amount of the assessment and/or remediation can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Derivative instruments and hedging activities

The Company accounts for derivatives and hedging activities in accordance with ASC 815 Derivatives and Hedging (formerly known as FASB Statement No. 133, Accounting for Derivative Instruments and Certain Hedging Activities, as amended), which requires entities to recognise all derivative instruments as either assets or liabilities in the balance sheet at their respective fair values.

The Company uses foreign currency forward exchange contracts, which have not been designated as hedges, to hedge balance sheet exposures, such as intercompany loans. The Company utilises foreign currency forward exchange contracts in order to manage its foreign currency exchange rate risk. These financial instruments are short-term in nature, with a maturity of less than one year, and are subject to fluctuations in foreign currency exchange rates. Realised gains or losses and changes in the estimated fair value of these instruments are recorded in foreign exchange gains and losses in the income statement.

Accounting policies not yet adopted

On 31 March 2016, the FASB issued ASU No. 2016-09, Improvements to Employee Share-Based Payment Accounting, which simplifies the accounting for share-based payment transactions. The new guidance requires excess tax benefits and tax deficiencies to be recorded in the income statement when the awards vest or are settled. In addition, the ASU includes provisions that impact the classification of awards as either equity or liabilities and the classification of excess tax benefits on the cash flow statements. The Company will early adopt the standard effective 1 January 2016. Following adoption, the primary impact on the Company's financial statements will be the recognition of excess tax benefits in the provision for income taxes rather than Additional paid-in capital, which will likely result in increased volatility in the reported amounts of income tax expense and net income. The Company estimates this change will reduce its fiscal 2017 effective tax rate by less than two percentage points. The actual impact of adopting this standard on the effective tax rate will vary depending on the Company's share price during fiscal 2017. Provisions of the new guidance related to changes to classification of excess tax benefits in the cash flow statements are expected to be adopted retrospectively. The Company is continuing to evaluate the impacts of the adoption of this guidance and its preliminary assessments are subject to change.

On 15 March 2016, the FASB issued ASU No. 2016-07, Simplifying the Transition to the Equity Method of Accounting, which eliminates the requirement to retrospectively apply equity method accounting when an entity increases ownership or influence in a previously held investment. The ASU will be effective for the Company beginning 1 January 2017. The Company does not expect the adoption of this ASU to have a material impact on its financial statements.

On 25 February 2016, the FASB issued ASU No. 2016-02, Leases, which amends existing guidance to require lessees to recognize assets and liabilities on the balance sheet for the rights and obligations created by long-term leases and to disclose additional quantitative and qualitative information about leasing arrangements. The ASU will be effective for the Company beginning 1 January 2019, and allows for a modified retrospective method upon adoption. The Company is assessing the impact of this ASU on its financial statements.

On 5 January 2016, the FASB issued ASU No. 2016-01, Recognition and Measurement of Financial Assets and Financial Liabilities, which amends certain aspects of recognition, measurement, presentation and disclosure of financial instruments. The ASU will be effective for the Company beginning 1 January 2018. The Company does not expect the adoption of this ASU to have a material impact on its financial statements.

On 28 May 2014, the FASB issued ASU No. 2014-09 (Accounting Standard Codification 606), Revenue from Contracts with Customers, which will replace most existing revenue recognition guidance in U.S. GAAP. The core principle of the ASU is that an entity should recognize revenue for the transfer of goods or services equal to the amount that it expects to be entitled to receive for those goods or services. The ASU requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments. The ASU will be effective for the Company beginning 1 January 2018, and allows for both retrospective and modified retrospective methods of adoption. The Company will adopt the guidance on 1 January 2018 and apply the modified retrospective method. The Company is assessing the impact of this ASU on its financial statements.

2 CASH AND CASH EQUIVALENTS

	2015 £000	2014 £000
Cash at bank	4,587	7,293
	4,587	7,293

3 RECEIVABLES

	2015 £000	2014 £000
Receivables falling due within one year		
Client receivables	2,813	2,626
Prepayments	702	392
Deferred income tax (Note 13)	-	149
Other debtors	16	10
Derivative financial instruments (Note 15)	534	128
Corporation tax	199	-
	4,264	3,305

There is no allowance for doubtful debts included in the current or prior year balances.

4 *DUE FROM AFFILIATES*

	2015 £000	2014 £000
Amounts due from affiliates (Note 19)	900	1,412
	900	1,412

5 PROPERTY AND EQUIPMENT

Property and equipment at the year end is composed of the following:

2015 £000

	Cost	Accumulated depreciation	Net book value
Leasehold improvements	261	(254)	7
Computers, related equipment and software	228	(187)	41
Furniture and fixtures	171	(90)	81
Total	660	(531)	129

2014 £000

	Cost	Accumulated depreciation	Net book value
Leasehold improvements	317	(268)	49
Computers, related equipment and software	251	(177)	74
Furniture and fixtures	211	(89)	122
Total	779	(534)	245

6 CURRENT LIABILITIES

	2015 £000	2014 £000
Trade accounts payable	197	64
Accruals	575	82
Payroll and related benefits	187	238
Deferred revenue	1,430	1,965
Payroll withholding tax and social charges	156	215
Sales and other taxes payable	345	888
Corporation tax	-	347
Deferred income tax (Note 13)	268	-
	3,158	3,799

7 DUE TO AFFILIATES

	2015 £000	2014 £000
Amounts due to affiliates (Note 19)	36,548	35,487

All balances due to affiliates are repayable on demand.

8 SHAREHOLDER'S EQUITY

Accenture plc has 120,000,000 authorised shares of 1p each. Accenture International SARL (Luxembourg registered Company) holds 94,507,422 shares. As at 31 December 2015, two Accenture plc Directors held one share each in trust for Accenture International SARL (the beneficial owner). 92,076 shares were owned by an individual shareholder held in trust for Accenture International SARL and three additional shareholders each held one share in trust for Accenture International SARL. The remaining 25,400,497 shares have not been issued. As at 31 December 2015, the Company had 94,599,503 shares in issue that were fully paid up (2014: 94,599,503).

Each share is entitled to a dividend at the times and in the amounts, if any, which Accenture plc's Board of Directors determines to declare. Each common share is entitled, on winding-up of Accenture plc, to be paid a portion of the value of the assets of Accenture plc remaining after the payment of its liabilities. Holders of Accenture plc shares are entitled to one vote per share.

The deemed distribution relates to the tax relief surrendered by the Company to fellow group entities for the current and prior year.

9 REVENUE

Revenue before reimbursements ("net revenue") relates to service performance and delivery in Russia. Income from affiliates relates to parties that Accenture plc trades with overseas. During the financial year ended 31 December 2015, the main related parties that Accenture plc traded with were Accenture LLP (USA), Accenture LLC Consulting (Russia), Accent Participations B.V (Netherlands), Accenture S.A.S. (France) and Accenture (UK) Limited.

10 STAFF COSTS

	2015 £000	2014 £000
Wages and salaries	1,205	1,989
Social security costs	266	416
Other employee benefits	157	132
	1,628	2,537

11 DIRECTORS' EMOLUMENTS

No emoluments were paid in the year ended 31 December 2015 to the Directors of Accenture plc (2014: £Nil). The Directors are employees of Accenture (UK) Limited and are remunerated for their services to the group undertakings registered in the UK as a whole.

12 NUMBER OF EMPLOYEES

	2015		2014	
	Average	Year end	Average	Year end
Leadership	-	-	-	-
Senior manager	3	2	4	4
Manager	11	11	12	12
Employees	63	57	83	71
	77	70	99	87

13 INCOME TAXES

	2015 £000	2014 £000
Current taxes		
Overseas corporation tax (Russia)	388	1,153
Adjustments in respect to prior years	(333)	(35)
UK Corporation tax group relief surrendered	(1,509)	(2,287)
Total current tax expense/(benefit)	(1,454)	(1,169)
Deferred income taxes		
UK	2	70
Russia	465	510
Adjustments in respect to prior years	(51)	343
Total deferred income tax charge	416	923
Total income tax benefit	(1,038)	(246)

A reconciliation of the UK statutory corporation tax rate to Accenture plc's effective corporation tax rate is set out below:

	2015	2014
UK statutory corporation tax rate	20.25%	21.49%
Foreign operations	(11.23%)	(15.72%)
Expenses not deductible for tax purposes	0.00%	(0.11%)
Current vs deferred rate differential	(0.05%)	0.36%
Adjustments in respect to prior years	5.29%	(3.35%)
Effective tax rate	14.26%	2.67%

No provision has been made for Gibraltar taxation during the year as the Company does not have any income liable to tax in Gibraltar.

A reconciliation of the beginning and ending amounts of deferred tax assets/(liability) was as follows:

	2015 £000	2014 £000
Deferred income tax asset at 1 January	149	1,351
Effect of changes in foreign exchange rates	63	(279)
Adjustments in respect to prior years	(12)	(343)
Origination and reversal of timing differences	(468)	(580)
Deferred income tax (liability)/asset at 31 December	(268)	149

The elements of the deferred income tax asset/(liability) are as follows:	2015 £000	2014 £000
Unrelieved foreign tax	7,126	7,126
Provision against unrelieved foreign tax	(7,126)	(7,126)
Other timing differences	(268)	149
	(268)	149

The Directors have provided against the realisation of a deferred income tax asset relating to unrelieved foreign tax losses as they do not consider that these losses will be utilised in the foreseeable future.

14 FAIR VALUE MEASUREMENTS

At 31 December 2015 and 2014, the historical amount of cash equivalents, client receivables and trade payables approximates their fair value due to their short-term maturities.

15 DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business, the Company uses derivatives financial instruments to manage foreign currency exchange rate risk. The Company does not enter into derivative transactions for trading purposes.

The Company uses foreign currency forward exchange contracts, which have not been designated as hedges, to hedge balance sheet exposures, such as intercompany loans. The Company utilises foreign currency forward exchange contracts in order to manage its foreign currency exchange rate risk. These financial instruments are short-term in nature, with a maturity of less than one year, and are subject to fluctuations in foreign currency exchange rates. Realised gains or losses and changes in the estimated fair value of these instruments are recorded in foreign exchange gains and losses in the income statement. An unrealised gain of £533,855 has been recognised in respect to these contracts at 31 December 2015 (2014: Unrealised gain of £127,575).

Fair value of derivatives financial instruments
The notional and fair values of derivative financial instruments were as follows:

	2015 £000	2014 £000
Assets		
Foreign currency forward exchange contracts		
Other current assets	534	128
Total assets	534	128
Total fair value	534	128
Total notional value	25,813	29,210

Assets relating to derivative financial instruments represent the fair value of open foreign exchange forward exchange contracts which the Company is a party to at the year end. The fair value of these open positions is calculated by reference to the forward foreign exchange rates at the year end date.

16 CONTINGENCIES

There were no contingent liabilities arising at the balance sheet date.

17 LEASE COMMITMENT

The Company has an operating lease for office space. The operating lease of the Company is cancellable by payment of penalties. Rental expense, including operating costs during the year is £1,089,000 (2014: £1,220,000)

Future minimum rental commitments under non-cancellable operating leases as at 31 December 2015 were as follows:

	2015 £000
2016	1,429
2017	1,442
2018	1,450
2019	856
2020	-
Thereafter	-
	5,177

18 SUBSEQUENT EVENTS

After the year end, the Company made the decision to sell the Russian branch at market value to Accenture LLC Consulting in Russia, this sale is intended to be concluded on 31 December 2016. The Company's immediate parent Company, Accenture International SARL., will continue to provide financial support to the Company after the disposal of the Russian branch.

19 RELATED PARTIES

As 100% of the Company's voting rights were controlled within the Group headed by Accenture plc, a company incorporated in Ireland, for the year ended 31 December 2015, the Company has taken advantage of the exemption contained in Schedule 16 of the Gibraltar Companies Act 2014, and has therefore not disclosed details of transactions or balances with affiliates which form part of the Accenture Group (or investees of the Accenture Group qualifying as related parties).

20 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The Company's immediate parent Company is Accenture International SARL., a company incorporated in Luxembourg. The Company's intermediate holding Company is Accenture Holdings plc, a company registered in Ireland.
The Company's ultimate parent company is Accenture plc, a company incorporated in Ireland but which is also designated as a domestic registrant of the Securities & Exchange Commission in the United States (SEC). As a consequence, Accenture plc files consolidated financial statements with the Companies Registration Office in Ireland (Irish Filing) and with the SEC (SEC Filing). The Irish Filing, which avails of a special derogation under the Companies Act 2014, is prepared under US Generally Accepted Accounting Principles (US GAAP) and the Irish Companies Acts 2014 and can be obtained from the Company Secretary, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland. The SEC Filing is prepared in accordance with US GAAP and the regulations of the SEC and is available from www.sec.gov or from the Accenture website (www.accenture.com/investor).