

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017
FOR
SOLUTIONS INC. LIMITED**

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SOLUTIONS INC. LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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SOLUTIONS INC. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

A T Bowen
J B Parvin
S Birch
M P Harmer
S Upton
R Furber

SECRETARY:

J B Parvin

REGISTERED OFFICE:

The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REGISTERED NUMBER:

02994117 (England and Wales)

AUDITORS:

Cardens Accountants LLP
Statutory Auditors
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

SOLUTIONS INC. LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2017

The directors present their strategic report for the year ended 30 June 2017.

REVIEW OF BUSINESS

The company sells Apple Computer branded products and associated products and services. It currently trades out of 6 outlets in the south east of England.

Results and performance

This year saw a fall in the sales of computers (10.7%) and iPads (16.8%) but an increase in the sales of iPhone (60.2%). Gross profit was down 8% due to iPhones being at a lower margin than other Apple products and Apple reducing our margin on products part way through the year.

In November of this financial year Apple increased the pricing on their products due the fall in the value of sterling. This also had a negative effect on sales.

Business environment

The retail environment in general has gone through difficult times recently. There has been a rise in online sales of the products we sell in our stores. These are often at a discount from the retail price. However the sale of Apple products overall have been on the increase.

Strategy

It is important that we offer services in store that can't be done online, a good customer experience in store and keep our pricing competitive. The company is actively looking to open up an additional store, as this would put us on the highest discount tier given by Apple.

Future Developments

At the beginning of the second quarter of the new financial year Apple are introducing a new deal that will give us a better margin on products.

An online store will be introduced in the coming year that will help increase our turnover and profit. It should also help increase the numbers of customers coming in through offering click and collect in store. Marketing expenses will increase during the year to promote the online store.

We are expecting an increase in profitability from our Bournemouth store due to the relocation that happen at the end of this financial year.

PRINCIPAL RISKS AND UNCERTAINTIES

The rise in online sales and discounting has put pressure on retail sales. It is important that we constantly review and refine the services we offer to encourage customers into our store.

Over recent years Apple's portfolio of current products has increased substantially especially with the introduction of Apple Watch. This has meant we have been unable to have the entire range of Apple products available in our stores. The company has to monitor the items we should stock I our stores to minimise lost sales through lack of stock availability.

The sale of Apple branded products make up 84% of our turnover. We are reliant on the continuing demand for Apple products. When new products have been introduced by Apple in the past, it hasn't always been the case that Apple have allowed them to be sold through the Apple Premium Reseller network when they have been first launched or experienced poor availability at launch. It affects our profitability if we don't have availability to new products at launch when demand is at it's highest.

SOLUTIONS INC. LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2017**

KEY PERFORMANCE INDICATORS

	2017	2016
Footfall	483,721	508,533
Footfall Conversion	14.4%	14.9%
Average Transaction Value	£219.43	£194.01
Gross Profit Margin	17.2%	19.1%

A greater proportion of our turnover was made up of iPhone sales. This is the main reason behind the increase in average transaction value but decrease in gross profit margin.

ON BEHALF OF THE BOARD:



.....
A T Bowen - Director

Date: 27/3/18.....

SOLUTIONS INC. LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2017**

The directors present their report with the financial statements of the company for the year ended 30 June 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of sales of computers and associated equipment.

DIVIDENDS

No dividends will be distributed for the year ended 30 June 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2016 to the date of this report.

- A T Bowen
- J B Parvin
- S Birch
- M P Harmer
- S Upton
- R Furber

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

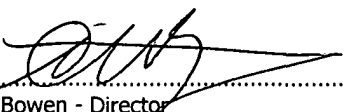
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Cardens Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
A T Bowen - Director

Date: 27/3/18.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOLUTIONS INC. LIMITED

Opinion

We have audited the financial statements of Solutions Inc. Limited (the 'company') for the year ended 30 June 2017 on pages seven to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOLUTIONS INC. LIMITED

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

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

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

Our responsibilities for the audit of the financial statements

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

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



Hannah Champion FCCA (Senior Statutory Auditor)
for and on behalf of Cardens Accountants LLP
Statutory Auditors
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

Date: 27/3/18

SOLUTIONS INC. LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	2017		2016	
		£	£	£	£
TURNOVER			12,481,138		12,099,559
Cost of sales			<u>10,699,427</u>		<u>10,132,117</u>
GROSS PROFIT			1,781,711		1,967,442
Distribution costs		919,854		910,770	
Administrative expenses		<u>1,073,998</u>		<u>1,038,161</u>	
			<u>1,993,852</u>		<u>1,948,931</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION	4		(212,141)		18,511
Tax on (loss)/profit	5		<u>(13,197)</u>		<u>32,310</u>
LOSS FOR THE FINANCIAL YEAR			(198,944)		(13,799)
OTHER COMPREHENSIVE INCOME			<u>-</u>		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			<u>(198,944)</u>		<u>(13,799)</u>

The notes form part of these financial statements

SOLUTIONS INC. LIMITED (REGISTERED NUMBER: 02994117)

**BALANCE SHEET
30 JUNE 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		439,129		374,577
CURRENT ASSETS					
Debtors	8	345,317		389,103	
Cash at bank and in hand		45,410		79,876	
		<u>390,727</u>		<u>468,979</u>	
CREDITORS					
Amounts falling due within one year	9	422,297		<u>223,856</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(31,570)</u>		<u>245,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			407,559		619,700
PROVISIONS FOR LIABILITIES			69,287		82,484
NET ASSETS			<u>338,272</u>		<u>537,216</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>338,172</u>		<u>537,116</u>
SHAREHOLDERS' FUNDS			<u>338,272</u>		<u>537,216</u>

The financial statements were approved by the Board of Directors on 27 / 3 / 2018 and were signed on its behalf by:


.....
A T Bowen - Director

The notes form part of these financial statements

SOLUTIONS INC. LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2015	100	752,915	753,015
Changes in equity			
Dividends	-	(202,000)	(202,000)
Total comprehensive income	-	(13,799)	(13,799)
Balance at 30 June 2016	<u>100</u>	<u>537,116</u>	<u>537,216</u>
Changes in equity			
Total comprehensive income	-	(198,944)	(198,944)
Balance at 30 June 2017	<u><u>100</u></u>	<u><u>338,172</u></u>	<u><u>338,272</u></u>

The notes form part of these financial statements

SOLUTIONS INC. LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	130,619	284,028
Tax paid		-	(6,125)
Net cash from operating activities		<u>130,619</u>	<u>277,903</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(165,085)	(48,239)
Net cash from investing activities		<u>(165,085)</u>	<u>(48,239)</u>
Cash flows from financing activities			
Equity dividends paid		-	(202,000)
Net cash from financing activities		<u>-</u>	<u>(202,000)</u>
(Decrease)/increase in cash and cash equivalents		<u>(34,466)</u>	<u>27,664</u>
Cash and cash equivalents at beginning of year	2	79,876	52,212
Cash and cash equivalents at end of year	2	<u><u>45,410</u></u>	<u><u>79,876</u></u>

The notes form part of these financial statements

SOLUTIONS INC. LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017**

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
(Loss)/profit before taxation	(212,141)	18,511
Depreciation charges	100,533	85,337
Increase/(Decrease) in provisions	-	(24,259)
	<u>(111,608)</u>	<u>79,589</u>
Increase in stocks	-	(16,657)
Decrease in trade and other debtors	43,786	79,626
Increase in trade and other creditors	198,441	141,470
	<u>130,619</u>	<u>284,028</u>
Cash generated from operations	<u><u>130,619</u></u>	<u><u>284,028</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 June 2017

	30.6.17	1.7.16
	£	£
Cash and cash equivalents	45,410	79,876
	<u><u>45,410</u></u>	<u><u>79,876</u></u>

Year ended 30 June 2016

	30.6.16	1.7.15
	£	£
Cash and cash equivalents	79,876	96,973
Bank overdrafts	-	(44,761)
	<u>79,876</u>	<u>52,212</u>
	<u><u>79,876</u></u>	<u><u>52,212</u></u>

SOLUTIONS INC. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgement and estimates have been made include:

Depreciation and amortisation is recognised in accordance with the accounting policy on intangible and tangible fixed assets given below. This is based on management's judgement of the useful economic life of the assets. In determining amounts to be recognised, management makes assumptions regarding the value of the future value of any assets.

Prepayments are recognised where consideration hasn't been received on expenditure incurred. This consideration is based on management judgement. In determining amounts to be recognised, management makes assumptions regarding the value of the future consideration due to the company.

Accrued income is recognised in accordance with the accounting policy on turnover given below. Accrued income is based on management's judgement of consideration the company is entitled to that it has not yet raised an invoice for. In determining amounts to be recognised, management makes assumptions regarding the value of the future income receivable it has accrued at the balance sheet date.

Turnover

Turnover represents the sale of goods net of VAT or trade discounts. Turnover is recognised at the point the goods are delivered to the customer.

Turnover also represents the sale of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software has been fully amortised in the current year.

Tangible fixed assets

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

Long leasehold	- Over the life of the lease
Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

SOLUTIONS INC. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

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

Operating leases

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

3. EMPLOYEES AND DIRECTORS

	2017	2016
	£	£
Wages and salaries	862,506	857,079
Social security costs	56,231	52,594
Other pension costs	5,089	4,879
	<u>923,826</u>	<u>914,552</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Staff members	<u>53</u>	<u>51</u>

	2017	2016
	£	£
Directors' remuneration	56,828	55,500
Directors' pension contributions to money purchase schemes	<u>1,117</u>	<u>1,097</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
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SOLUTIONS INC. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

4. OPERATING (LOSS)/PROFIT

The operating loss (2016 - operating profit) is stated after charging:

	2017 £	2016 £
Depreciation - owned assets	100,533	85,338
Auditors' remuneration	8,000	10,000
	<u>108,533</u>	<u>95,338</u>

5. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	2017 £	2016 £
Current tax:		
Previous years taxation	-	6,959
Deferred tax	(13,197)	25,351
Tax on (loss)/profit	<u>(13,197)</u>	<u>32,310</u>

6. DIVIDENDS

	2017 £	2016 £
'A' Ordinary shares of £1 each		
Final	-	202,000
	<u>-</u>	<u>202,000</u>

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2016	35,825	604,426	339,611	77,236	1,057,098
Additions	-	-	156,709	8,376	165,085
At 30 June 2017	<u>35,825</u>	<u>604,426</u>	<u>496,320</u>	<u>85,612</u>	<u>1,222,183</u>
DEPRECIATION					
At 1 July 2016	16,978	422,218	191,445	51,880	682,521
Charge for year	2,389	43,980	45,733	8,431	100,533
At 30 June 2017	<u>19,367</u>	<u>466,198</u>	<u>237,178</u>	<u>60,311</u>	<u>783,054</u>
NET BOOK VALUE					
At 30 June 2017	<u>16,458</u>	<u>138,228</u>	<u>259,142</u>	<u>25,301</u>	<u>439,129</u>
At 30 June 2016	<u>18,847</u>	<u>182,208</u>	<u>148,166</u>	<u>25,356</u>	<u>374,577</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	31,894	23,801
Amounts owed by group undertakings	-	24,050
Other debtors	209,515	208,900
Prepayments and accrued income	103,908	132,352
	<u>345,317</u>	<u>389,103</u>

SOLUTIONS INC. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	238,722	94,683
Amounts owed to group undertakings	69,463	-
Social security and other taxes	12,498	14,186
Other creditors	74,655	76,079
Pension contributions	1,078	749
Accrued expenses	25,881	38,159
	<u>422,297</u>	<u>223,856</u>

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>69,287</u>	<u>82,484</u>

	Deferred tax
	£
Balance at 1 July 2016	82,484
Provided during year	<u>(13,197)</u>
Balance at 30 June 2017	<u>69,287</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	'A' Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings
	£
At 1 July 2016	537,116
Deficit for the year	<u>(198,944)</u>
At 30 June 2017	<u>338,172</u>

13. RELATED PARTY DISCLOSURES

Solutions Inc. Limited is a 100% subsidiary of Solutions Inc. Group Limited.

The Company has taken advantage of the exemption available in FRS102 (Section 33) from the requirement to disclose transactions with related parties on the grounds that the results of those entities are included in consolidated accounts of the parent company.

14. ULTIMATE CONTROLLING PARTY

The controlling party is Solutions Inc. Group Ltd.

The ultimate controlling party is J B Parvin & A T Bowen.

SOLUTIONS INC. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

15. ACCOUNTING BASIS

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. During the year the company made a loss of £212,143 and as at the year end the current liabilities exceeded current assets by £31,570.

The validity of this basis depends upon the continued support of the company's parent company. The directors of the parent company confirm that they will give the required support.