

REGISTERED NUMBER: 00702784 (England and Wales)

360 VENTURES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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360 VENTURES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS: S C Davies
A K Davies

SECRETARY: A K Davies

REGISTERED OFFICE: 60 Beaufort Street
Brynmawr
Ebbw Vale
Blacnau Gwent
NP23 4AE

REGISTERED NUMBER: 00702784 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
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360 VENTURES LTD (REGISTERED NUMBER: 00702784)

**BALANCE SHEET
31ST DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		992,564		994,317
CURRENT ASSETS					
Debtors	5	1,776,959		1,602,708	
Cash at bank		<u>1,043</u>		<u>3,437</u>	
		1,778,002		1,606,145	
CREDITORS					
Amounts falling due within one year	6	<u>775,888</u>		<u>607,721</u>	
NET CURRENT ASSETS			<u>1,002,114</u>		<u>998,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,994,678		1,992,741
CREDITORS					
Amounts falling due after more than one year	7		(923,203)		(1,011,279)
ACCRUALS AND DEFERRED INCOME			<u>(46,935)</u>		<u>(90,000)</u>
NET ASSETS			<u>1,024,540</u>		<u>891,462</u>
CAPITAL AND RESERVES					
Called up share capital	8		9,000		9,000
Retained earnings			<u>1,015,540</u>		<u>882,462</u>
SHAREHOLDERS' FUNDS			<u>1,024,540</u>		<u>891,462</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31ST DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 28th September 2018 and were signed on its behalf by:

A K Davies - Director

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

1. STATUTORY INFORMATION

360 Ventures Ltd 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 the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1st January 2017 and 31st December 2017	992,564	8,761	1,001,325
DEPRECIATION			
At 1st January 2017	-	7,008	7,008
Charge for year	-	1,753	1,753
At 31st December 2017	-	8,761	8,761
NET BOOK VALUE			
At 31st December 2017	992,564	-	992,564
At 31st December 2016	992,564	1,753	994,317

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	22,236	35,092
Other debtors	373,884	355,884
360 Property Ltd	1,380,839	1,178,510
Globaldrum	-	33,222
	<u>1,776,959</u>	<u>1,602,708</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	92,290	36,660
Trade creditors	99,225	123,064
Tax	22,682	12,083
Globaldrum SIPP	-	33,222
360 Property Ltd Pension	144,782	52,967
Other creditors	15,230	16,272
Directors' current accounts	391,750	310,690
Accruals and deferred income	9,929	22,763
	<u>775,888</u>	<u>607,721</u>

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

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 1-2 years	37,368	36,660
Bank loans - 2-5 years	885,835	974,619
	<u>923,203</u>	<u>1,011,279</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
9,000	Ordinary	£1	<u>9,000</u>	<u>9,000</u>

9. RELATED PARTY DISCLOSURES

At 31 December 2017 the company owed the director A K Davies £391,750 (2016 : £310,690).

At 31 December 2017 the company was owed £1,380,838 from 360 Property Ltd, a company under the control of the director A K Davies (2016 : £1,178,510). Trade creditors also includes an amount outstanding at 31 December 2017 to 360 Property Ltd of £98,652 (2016 : £98,652).

At 31 December 2017 the company owed 360 Property Ltd Pension Scheme £144,781 (2016 : £52,967).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.