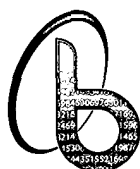


REGISTERED NUMBER: 09625867 (England and Wales)

**360 CONSULTANTS LIMITED**  
**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Blencowes  
15 High Street  
Brackley  
Northamptonshire  
NN13 7DH



**360 CONSULTANTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>4</b>
<b>Income Statement</b>	<b>5</b>
<b>Other Comprehensive Income</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Statement of Changes in Equity</b>	<b>9</b>
<b>Cash Flow Statement</b>	<b>10</b>
<b>Notes to the Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12</b>
<b>Trading and Profit and Loss Account</b>	<b>21</b>

**360 CONSULTANTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DIRECTORS:**

Mr K Durham  
Miss S M Fleming  
Mrs C Armstrong

**REGISTERED OFFICE:**

15 High Street  
Brackley  
Northamptonshire  
NN13 7DH

**REGISTERED NUMBER:**

09625867 (England and Wales)

**ACCOUNTANTS:**

Blencowes  
15 High Street  
Brackley  
Northamptonshire  
NN13 7DH

**360 CONSULTANTS LIMITED**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their strategic report for the year ended 31 March 2022.

During the year ended 31 March 2022 the company continued to make sales of approved protective equipment to the UK market.

## **REVIEW OF BUSINESS**

During the accounting year, the Company and associated companies continued to have strong links with the personal protection equipment industry. As a result the company and its associated companies have supplied high standard and approved protective equipment to the UK market.

### **Future prospects**

At the time of writing this report the UK Government have recommended that it is a personal choice as to whether to use protective equipment in public areas and as a result we expect to see a further demand for our products. However we believe that the future years will be profitable but on significantly reduced trading activity.

On this basis the company is expected to continue to trade for the foreseeable future.

## **PRINCIPAL RISKS AND UNCERTAINTIES**

The principal risks and uncertainties facing the company are as follows:

### **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Company policies are aimed at minimising such losses, and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures.

Details of the company's debtors are shown in the notes to the financial statements. The company has a strong customer base of varying size and risk which covers a large geographical area and therefore minimises the impact should a debtor default on its terms.

### **Currency risk**

The Company has transactional currency exposure which arises from sales and purchases in currencies other than its functional currency as well as the currency risk associated with inter-company transactions in various currencies.

Potential exposures to foreign currency exchange rate movements are monitored through 12 month rolling cash flow forecasts in all currencies in which the Company trades. These are reviewed monthly by the Board and appropriate actions are taken to manage net open foreign currency positions.

### **Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The company aims to mitigate liquidity risk by managing cash generation by its operations, applying cash collection targets throughout the Company.

### **Cash flow risk**

Cash flow risk is the risk that inflows and outflows of cash and cash equivalents will not be sufficient to finance day-to-day operations of the Company. The Company manages cash flow risk by careful negotiation of terms with customers and suppliers to maintain available funds to meet its liabilities as they fall due.

The cash held at bank is considered to be of high importance to ensure cash flow risk is minimised. The Company's policy is to hold surplus cash to give security to the Company in case of unforeseen circumstances.

### **Inflation risk**

Financial performance is subject to unforeseen supply chain price increases. To identify these risks the Company continuously monitors forward supply chain prices through dialogue with suppliers. Where risks are not mitigated through cost reimbursable forms, allowances and prices increase mechanisms are factors into future sale agreements.

**360 CONSULTANTS LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

Given the size of the Company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the Board. The policies agreed and set by the Board are implemented by the Company's finance department.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'K Durham', followed by a long horizontal flourish.

Mr K Durham - Director

19 December 2022

## 360 CONSULTANTS LIMITED

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultancy.

The company also traded in personal protective equipment via a joint venture agreement during the year.

#### DIVIDENDS

The total distribution of dividends for the year ended 31 March 2022 will be £4,210,000.

#### DIRECTORS

The directors during the year under review were:

Mr K Durham	
Miss S J Fenemore	- appointed 14.4.2021
	- resigned 29.12.2021
Miss S M Fleming	- appointed 14.4.2021
Mrs C Armstrong	- appointed 14.4.2021

The beneficial interests of the directors holding office on 31 March 2022 in the issued share capital of the company were as follows:

	31.3.22	1.4.21 or date of appointment if later
<b>Ordinary £1 shares</b>		
Mr K Durham	100	100
Miss S M Fleming	-	-
Mrs C Armstrong	-	-
<b>Ordinary "A" Shares 10p shares</b>		
Mr K Durham	2,550	-
Miss S M Fleming	-	-
Mrs C Armstrong	-	-

The directors have opted to make a full disclosure of their shareholdings in this report.

#### ON BEHALF OF THE BOARD:



Mr K Durham - Director

19 December 2022

**360 CONSULTANTS LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		683,026	7,348,439
Cost of sales		(306,349)	(3,702,325)
<b>GROSS PROFIT</b>		376,677	3,646,114
Administrative expenses		(301,764)	(2,668,179)
		74,913	977,935
Other operating income		-	40
<b>OPERATING PROFIT</b>	5	74,913	977,975
Income from shares in group undertakings	6	5,424,915	3,610,670
Interest receivable and similar income		56,920	68,959
		5,556,748	4,657,604
Gain/loss on revaluation of investments		-	(6,194,219)
		5,556,748	(1,536,615)
Interest payable and similar expenses	7	(245)	(60,055)
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		5,556,503	(1,596,670)
Tax on profit/(loss)	8	(495,815)	989,290
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		5,060,688	(607,380)

The notes form part of these financial statements

**360 CONSULTANTS LIMITED**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

Notes	2022 £	2021 £
<b>PROFIT/(LOSS) FOR THE YEAR</b>	5,060,688	(607,380)
<b>OTHER COMPREHENSIVE INCOME</b>		
Revaluation on group investments	(893,967)	893,967
Revaluation on associated investments	(363,404)	363,404
Deferred tax on the revaluations	238,900	(238,900)
Income tax relating to components of other comprehensive income	-	-
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>	<u>(1,018,471)</u>	<u>1,018,471</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u><u>4,042,217</u></u>	<u><u>411,091</u></u>

The notes form part of these financial statements



**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	10	-	367
Investments	11	11,295,821	12,550,643
		<u>11,295,821</u>	<u>12,551,010</u>
<b>CURRENT ASSETS</b>			
Stocks	12	-	653,352
Debtors	13	727,374	2,084,430
Cash at bank and in hand		492,781	3,535,072
		<u>1,220,155</u>	<u>6,272,854</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	3,523,222	5,452,323
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(2,303,067)</u>	<u>820,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,992,754</u>	<u>13,371,541</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(6,023,000)	(10,458,000)
<b>PENSION LIABILITY</b>	20	<u>(2,721,446)</u>	<u>(2,500,000)</u>
<b>NET ASSETS</b>		<u><u>248,308</u></u>	<u><u>413,541</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2022**

	Notes	2022	2021
		£	£
<b>CAPITAL AND RESERVES</b>			
Called up share capital	18	2,650	100
Revaluation reserve	19	-	1,018,471
Retained earnings	19	245,658	(605,030)
<b>SHAREHOLDERS' FUNDS</b>		<u>248,308</u>	<u>413,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:



Mr K Durham - Director

**360 CONSULTANTS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
<b>Balance at 1 April 2020</b>	100	2,350	-	2,450
<b>Changes in equity</b>				
Total comprehensive income	-	(607,380)	1,018,471	411,091
<b>Balance at 31 March 2021</b>	100	(605,030)	1,018,471	413,541
<b>Changes in equity</b>				
Issue of share capital	2,550	-	-	2,550
Dividends	-	(4,210,000)	-	(4,210,000)
Total comprehensive income	-	5,060,688	(1,018,471)	4,042,217
<b>Balance at 31 March 2022</b>	2,650	245,658	-	248,308

The notes form part of these financial statements

**360 CONSULTANTS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(4,090,113)	18,297,048
Interest paid		(245)	(60,055)
Tax paid		(187,612)	(941,966)
Net cash from operating activities		<u>(4,277,970)</u>	<u>17,295,027</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(2,550)	(17,487,490)
Interest received		56,920	68,959
Dividends received		5,424,915	3,610,670
Net cash from investing activities		<u>5,479,285</u>	<u>(13,807,861)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	34,123
Loan repayments in year		(34,123)	-
Amount withdrawn by directors		(2,033)	293
Share issue		2,550	-
Equity dividends paid		(4,210,000)	-
Net cash from financing activities		<u>(4,243,606)</u>	<u>34,416</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		<u>(3,042,291)</u>	<u>3,521,582</u>
<b>Cash and cash equivalents at beginning of year</b>	2	3,535,072	13,490
<b>Cash and cash equivalents at end of year</b>	2	<u><u>492,781</u></u>	<u><u>3,535,072</u></u>

The notes form part of these financial statements

# 360 CONSULTANTS LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Profit/(loss) before taxation	5,556,503	(1,596,670)
Depreciation charges	367	183
Loss on revaluation of fixed assets	-	6,194,219
Finance costs	245	60,055
Finance income	(5,481,835)	(3,679,629)
	<u>75,280</u>	<u>978,158</u>
Decrease/(increase) in stocks	653,352	(653,352)
Decrease/(increase) in trade and other debtors	1,125,266	(619,209)
(Decrease)/increase in trade and other creditors	(5,944,011)	18,591,451
	<u>(4,090,113)</u>	<u>18,297,048</u>
<b>Cash generated from operations</b>	<u>(4,090,113)</u>	<u>18,297,048</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 31 March 2022

	31.3.22	1.4.21
	£	£
Cash and cash equivalents	<u>492,781</u>	<u>3,535,072</u>

#### Year ended 31 March 2021

	31.3.21	1.4.20
	£	£
Cash and cash equivalents	<u>3,535,072</u>	<u>13,490</u>

### 3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>3,535,072</u>	<u>(3,042,291)</u>	<u>492,781</u>
	<u>3,535,072</u>	<u>(3,042,291)</u>	<u>492,781</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(34,123)</u>	<u>34,123</u>	<u>-</u>
	<u>(34,123)</u>	<u>34,123</u>	<u>-</u>
<b>Total</b>	<u>3,500,949</u>	<u>(3,008,168)</u>	<u>492,781</u>

The notes form part of these financial statements

## 360 CONSULTANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. STATUTORY INFORMATION

360 Consultants 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.

The presentation currency of the financial statements is rounded to the nearest pound sterling (£).

#### 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 as modified by the revaluation of certain assets.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

##### **Sale of goods**

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

##### **Rendering of services**

When the outcome of a transaction can be estimated reliably, turnover from services is recognised by reference to the stage of completion at the balance sheet date.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

##### **Interest and dividends receivable**

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

##### **Tangible fixed assets**

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

Computer equipment - 33% on reducing balance

##### **Investments in subsidiaries and associates**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in joint ventures and associates are measured at cost less impairment.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 taxation**

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 provides pension benefits for senior employees, under the terms of the pension contracts entered into with the senior employees, fixed sums are provided for now in order to provide pension benefits to the individuals upon their retirement. The pension contracts allow for an annual increase in respect of indexation over and above the initial contracted amount.

Although under section 28 of FRS 102 this pension arrangement is regarded as being a defined benefit scheme, the directors consider that it does not bear any of the hallmarks of a defined benefit scheme as the company's contributions are fixed until the point of retirement at which point any further contributions of annual increases cease. Further information can be found in note 20 to the financial statements.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Joint arrangements**

The Company undertook a business activity through a joint arrangement. Joint arrangements exist when two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Company's joint arrangements are joint operations.

The financial statements of the Company include its share of the assets in joint operations, together with its share of the liabilities, revenues and expenses arising jointly or otherwise from these operation and its revenue derived from the sale of its share of the output from the operation.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revisions and future periods, if the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

**Recoverability of receivables**

The company establishes a provisions for receivables that are estimated not to be recovered. When assessing recoverability the directors consider factors such as the aging of the receivables, past experience of recoverability, and the credit profile of individuals or groups of customers.

**Determining fair values of investments with group and associated companies.**

The company adopts a standard basis to value its investments in other companies. The basis is considered to be an estimated valuation based on historic performance. The valuations based in these financial statements can vary significantly from any actual share sale price which are dependant on market conditions and terms of any share sale agreement

**Stock provision**

The directors review the stock valuation at the year end to determine the possibility of any such obsolesce or change in the market sector that may reflect a reduction in stock valuation.

**4. EMPLOYEES AND DIRECTORS**

	2022	2021
	£	£
Wages and salaries	8,840	8,784
Other pension costs	221,446	2,500,000
	<u>230,286</u>	<u>2,508,784</u>

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

	2022	2021
Employees including directors	<u>4</u>	<u>1</u>
	2022	2021
	£	£
Directors' remuneration	<u>8,840</u>	<u>8,784</u>



# 360 CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 5. OPERATING PROFIT/(LOSS)

The operating profit (2021 - operating loss) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	367	183
Foreign exchange differences	(1,212)	-
	<u>          </u>	<u>          </u>

### 6. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2022	2021
	£	£
Shares in group undertakings	5,424,915	3,610,670
	<u>          </u>	<u>          </u>

### 7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	£	£
Loan interest	245	60,055
	<u>          </u>	<u>          </u>

### 8. TAXATION

#### Analysis of the tax charge/(credit)

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

	2022	2021
	£	£
Current tax:		
UK corporation tax	25,124	187,542
Deferred tax	470,691	(1,176,832)
Tax on profit/(loss)	<u>495,815</u>	<u>(989,290)</u>

#### Reconciliation of total tax charge/(credit) included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2022	2021
	£	£
Profit/(loss) before tax	<u>5,556,503</u>	<u>(1,596,670)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	1,055,736	(303,367)
Effects of:		
Expenses not deductible for tax purposes	52	1,176,902
Income not taxable for tax purposes	(1,030,733)	(686,028)
Depreciation in excess of capital allowances	-	35
Deferred tax on impairment	<u>470,760</u>	<u>(1,176,832)</u>
Total tax charge/(credit)	<u>495,815</u>	<u>(989,290)</u>

**360 CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. TAXATION - continued**

**Tax effects relating to effects of other comprehensive income**

	Gross £	2022 Tax £	Net £
Revaluation on group investments	(893,967)	-	(893,967)
Revaluation on associated investments	(363,404)	-	(363,404)
Deferred tax on the revaluations	238,900	-	238,900
	<u>(1,018,471)</u>	<u>-</u>	<u>(1,018,471)</u>

	Gross £	2021 Tax £	Net £
Revaluation on group investments	893,967	-	893,967
Revaluation on associated investments	363,404	-	363,404
Deferred tax on the revaluations	(238,900)	-	(238,900)
	<u>1,018,471</u>	<u>-</u>	<u>1,018,471</u>

**9. DIVIDENDS**

	2022 £	2021 £
Ordinary shares of £1 each		
Interim	<u>4,210,000</u>	<u>-</u>

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	<u>1,475</u>
<b>DEPRECIATION</b>	
At 1 April 2021	1,108
Charge for year	<u>367</u>
At 31 March 2022	<u>1,475</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>367</u>

360 CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2021	17,815,131	929,731	18,744,862
Additions	2,550	-	2,550
At 31 March 2022	17,817,681	929,731	18,747,412
<b>PROVISIONS</b>			
At 1 April 2021	6,194,219	-	6,194,219
Revaluation adjustments	893,966	363,406	1,257,372
At 31 March 2022	7,088,185	363,406	7,451,591
<b>NET BOOK VALUE</b>			
At 31 March 2022	10,729,496	566,325	11,295,821
At 31 March 2021	11,620,912	929,731	12,550,643

Cost or valuation at 31 March 2022 is represented by:

	Shares in group undertakings £	Interest in associate £	Totals £
Valuation in 2021	893,966	363,406	1,257,372
Cost	16,923,715	566,325	17,490,040
	17,817,681	929,731	18,747,412

12. STOCKS

	2022 £	2021 £
Stocks	-	653,352

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,400	30,300
Other debtors	17,813	244,961
Deferred taxation	706,141	937,931
VAT	920	871,238
Prepayments	100	-
	727,374	2,084,430

# 360 CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	-	34,123
Trade creditors	12,832	15,828
Tax	25,124	187,542
Other creditors	3,478,950	5,067,481
Directors' current accounts	316	2,349
Accrued expenses	6,000	145,000
	<u>3,523,222</u>	<u>5,452,323</u>

### 15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	<u>6,023,000</u>	<u>10,458,000</u>

### 16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>-</u>	<u>34,123</u>

### 17. PROVISIONS FOR LIABILITIES

	Retirement Benefits
	£
Balance at 1 April 2021	2,500,000
Provided during year	221,446
Balance at 31 March 2022	<u>2,721,446</u>

### 18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
25,500	Ordinary "A" Shares	10p	<u>2,550</u>	<u>-</u>
			<u>2,650</u>	<u>100</u>

25,500 Ordinary "A" Shares shares of 10p each were allotted and fully paid for cash at par during the year.

On 20 February 2022, 360 Consultants Limited allotted and issued 25500 Ordinary "A" shares at 10p each to Karl Durham in exchange for 500 Ordinary and 25000 Ordinary A Shares in Durham & Co Holdings Limited, company number 0891508, this is considered to be a share for share exchange.

# 360 CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 19. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2021	(605,030)	1,018,471	413,441
Profit for the year	5,060,688		5,060,688
Dividends	(4,210,000)		(4,210,000)
Group undertakings revaluation	-	(724,112)	(724,112)
Associates revaluation	-	(294,359)	(294,359)
At 31 March 2022	<u>245,658</u>	<u>-</u>	<u>245,658</u>

### 20. EMPLOYEE BENEFIT OBLIGATIONS

The amounts recognised in profit or loss are as follows:

	Defined benefit pension plans	
	2022 £	2021 £
Current service cost	221,446	2,500,000
Past service cost	-	-
	<u>221,446</u>	<u>2,500,000</u>
Actual return on plan assets	<u>-</u>	<u>-</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2022 £	2021 £
Charge to the profit and loss	2,721,446	2,500,000
	<u>2,721,446</u>	<u>2,500,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2022 £	2021 £
	<u>-</u>	<u>-</u>

# 360 CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

The amounts recognised in other comprehensive income are as follows:

2022	2021
£	£
-	-

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	100%	100%
Unfunded	100.00%	100.00%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2022	2021
	100%	100%
Unfunded		

The company provided pension benefits in respect of a senior employee in the period ending 31st March 2022. These calculated benefits represent the yearly indexed amount as provided for under the terms of the pension contract entered into in the previous year and are charged to the profit and loss account. The number of directors to whom pension benefits are accruing under this pension agreement is 1 (2021: 1).

The contributions and potential liabilities of the company in respect of the pension agreement are fixed at least until the date of retirement of the employee which is over 6 years from the year end date.

Although under section 28 of FRS 102 this pension arrangement is regarded as being a defined benefit scheme, the directors are of the opinion that it does not bear any of the hallmarks of what is usually considered to be a defined benefit scheme and therefore no further disclosures are considered necessary in order to understand the nature and measurement of the liability.

The directors are also of the opinion that the liability as disclosed in the financial statements represents the full and final amount which could be expected, at this stage, to be paid in the future to settle the pension agreement liabilities.

## 21. RELATED PARTY DISCLOSURES

During the year, a total of key management personnel compensation of £230,286 (2021 - £2,508,784) was paid.

# 360 CONSULTANTS LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
<b>Sales</b>		683,026		7,348,439
<b>Cost of sales</b>				
Purchases and consumables	306,349		4,355,677	
Closing stock	-		(653,352)	
		306,349		3,702,325
<b>GROSS PROFIT</b>		376,677		3,646,114
<b>Other income</b>				
Sundry receipts	-		40	
Shares in group undertakings	5,424,915		3,610,670	
Loan interest	47,267		68,959	
Interest on directors loan	9,653		-	
		5,481,835		3,679,669
		5,858,512		7,325,783
<b>Expenditure</b>				
Use of residence as office	316		316	
Insurance	190		180	
Directors' salaries	8,840		8,784	
Directors' pension contributions	221,446		2,500,000	
Telephone	742		939	
Travelling, accommodation and subsistence	-		21	
Computer costs	300		517	
Sundry expenses	-		26	
Audit and accountancy	5,975		13,695	
Payroll, company secretarial and bookkeeping	720		1,995	
Professional fees	63,617		139,000	
Legal fees	275		2,332	
Foreign exchange losses/gains	(1,212)		-	
		301,209		2,667,805
		5,557,303		4,657,978
<b>Finance costs</b>				
Bank charges	180		91	
Credit card	8		100	
Loan interest	245		60,055	
		433		60,246
		5,556,870		4,597,732
<b>Depreciation</b>				
Computer equipment		367		183
		5,556,503		4,597,549

This page does not form part of the statutory financial statements

**360 CONSULTANTS LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Brought forward		5,556,503		4,597,549
<b>Gain/loss on revaluation of assets</b>				
Gain/loss on revaluation of investments		-		(6,194,219)
<b>NET PROFIT/(LOSS)</b>		<u>5,556,503</u>		<u>(1,596,670)</u>

This page does not form part of the statutory financial statements