

**360 CONSULTANTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Blencowes  
15 High Street  
Brackley  
Northamptonshire  
NN13 7DH

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FOR THE YEAR ENDED 31 MARCH 2023**

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**360 CONSULTANTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investments	5		<u>11,295,821</u>		<u>11,295,821</u>
			11,295,821		11,295,821
<b>CURRENT ASSETS</b>					
Debtors	6	487,960		727,374	
Cash at bank and in hand		<u>45,208</u>		<u>492,781</u>	
		533,168		1,220,155	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,454,311</u>		<u>3,523,222</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,921,143)</u>		<u>(2,303,067)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,374,678		8,992,754
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(6,643,200)		(6,023,000)
<b>PENSION LIABILITY</b>	10		<u>(2,721,446)</u>		<u>(2,721,446)</u>
<b>NET ASSETS</b>			<u>10,032</u>		<u>248,308</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,650		2,650
Retained earnings			<u>7,382</u>		<u>245,658</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,032</u>		<u>248,308</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**BALANCE SHEET - continued  
31 MARCH 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2023 and were signed on its behalf by:

Mr K Durham - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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" including the provisions of Section 1A "Small Entities" 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	1,475
<b>DEPRECIATION</b>	
At 1 April 2022	
and 31 March 2023	1,475
<b>NET BOOK VALUE</b>	
At 31 March 2023	-
At 31 March 2022	-

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Interest in associate £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2022			
and 31 March 2023	17,817,681	929,731	18,747,412
<b>PROVISIONS</b>			
At 1 April 2022			
and 31 March 2023	7,088,185	363,406	7,451,591
<b>NET BOOK VALUE</b>			
At 31 March 2023	10,729,496	566,325	11,295,821
At 31 March 2022	10,729,496	566,325	11,295,821

Cost or valuation at 31 March 2023 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



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	-	2,400
Other debtors	8,160	17,813
Deferred taxation	478,495	706,141
VAT	1,105	920
Prepayments	200	100
	<u>487,960</u>	<u>727,374</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	-	12,834
Tax	-	25,124
Other creditors	2,393,294	3,478,950
Directors' current accounts	57,668	316
Accrued expenses	3,349	5,998
	<u>2,454,311</u>	<u>3,523,222</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Amounts owed to group undertakings	<u>6,643,200</u>	<u>6,023,000</u>

**9. PROVISIONS FOR LIABILITIES**

	Retirement Benefits £
Balance at 1 April 2022	<u>2,721,446</u>
Balance at 31 March 2023	<u>2,721,446</u>

**10. EMPLOYEE BENEFIT OBLIGATIONS**

The amounts recognised in profit or loss are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Current service cost	-	221,446
Past service cost	-	-
	<u>-</u>	<u>221,446</u>
Actual return on plan assets	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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

	Defined benefit pension plans	
	2023	2022
	£	£
Retirement benefits	<u>2,721,446</u>	<u>2,721,446</u>
	<u>2,721,446</u>	<u>2,721,446</u>

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

	Defined benefit pension plans	
	2023	2022
	£	£
	<u>-</u>	<u>-</u>

The amounts recognised in other comprehensive income are as follows:

	2023	2022
	£	£
	<u>-</u>	<u>-</u>

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

	Defined benefit pension plans	
	2023	2022
	100%	100%
Unfunded	<u>100.00%</u>	<u>100.00%</u>

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

	2023	2022
	100%	100%
Unfunded		

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. - continued**

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 (2022: 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.

**11. RELATED PARTY DISCLOSURES**

No compensation was paid to key management personnel during the year. However, during the year ended 31 March 2022 a total of £230,286 was paid to key management personnel.

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.