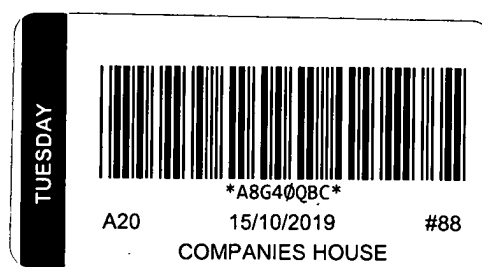


365 Managment Solutions Ltd
Unaudited Financial Statements
30 September 2018

ELTA PARTNERSHIP LIMITED

Suite 8
The Technology Centre
Inward Way
Ellesmere Port
CH62 3EN



365 Managment Solutions Ltd

Financial Statements

Period from 8 September 2017 to 30 September 2018

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365 Managment Solutions Ltd

Strategic Report

Period from 8 September 2017 to 30 September 2018

This report was approved by the board of directors on 2 October 2019 and signed on behalf of the board by:



S Hawthorne
Director

Registered office:
365 Managment Solutions Ltd
Unit 5 Trafalgar Court
Widnes
England
WA8 0SZ

365 Managment Solutions Ltd

Director's Report

Period from 8 September 2017 to 30 September 2018

The director presents his report and the unaudited financial statements of the company for the period ended 30 September 2018.

Incorporation

The company was incorporated on 08 September 2017 and commenced to trade on 01 October 2017

Director

The director who served the company during the period was as follows:

S Hawthorne (Appointed 8 September 2017)

Dividends

The director does not recommend the payment of a dividend.

This report was approved by the board of directors on 2 October 2019 and signed on behalf of the board by:



S Hawthorne
Director

Registered office:
365 Managment Solutions Ltd
Unit 5 Trafalgar Court
Widnes
England
WA8 0SZ

365 Managment Solutions Ltd

Statement of Comprehensive Income

Period from 8 September 2017 to 30 September 2018

		Period from 8 Sep 17 to 30 Sep 18 £
Turnover	Note 4	4,574,667
Cost of sales		2,575,811
Gross profit		1,998,856
Distribution costs		27,626
Administrative expenses		2,052,827
Other operating income	5	123,902
Operating profit	6	42,305
Profit before taxation		42,305
Tax on profit	7	4,159
Profit for the financial period and total comprehensive income		38,146

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

365 Managment Solutions Ltd

Statement of Financial Position

30 September 2018

	Note	30 Sep 18 £
Fixed assets		
Tangible assets	8	20,634
Current assets		
Stocks	9	133,815
Debtors	10	195,250
Cash at bank and in hand		98,308
		<u>427,373</u>
Creditors: amounts falling due within one year	11	242,923
Net current assets		<u>184,450</u>
Total assets less current liabilities		205,084
Creditors: amounts falling due after more than one year	12	166,937
Net assets		<u>38,147</u>
Capital and reserves		
Called up share capital	13	1
Profit and loss account		38,146
Shareholders funds		<u>38,147</u>

For the period ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

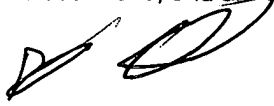
The notes on pages 8 to 12 form part of these financial statements.

365 Managment Solutions Ltd

Statement of Financial Position *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 2 October 2019, and are signed on behalf of the board by:



S Hawthorne
Director

Company registration number: 10952958

The notes on pages 8 to 12 form part of these financial statements.

365 Managment Solutions Ltd

Statement of Changes in Equity

Period from 8 September 2017 to 30 September 2018

	Called up share capital £	Profit and loss account £	Total £
At 8 September 2017	—	—	—
Profit for the period	—	38,146	38,146
Total comprehensive income for the period	—	38,146	38,146
Issue of shares	1	—	1
Total investments by and distributions to owners	1	—	1
At 30 September 2018	1	38,146	38,147

The notes on pages 8 to 12 form part of these financial statements.

365 Managment Solutions Ltd

Statement of Cash Flows

Period from 8 September 2017 to 30 September 2018

	30 Sep 18 £
Cash flows from operating activities	
Profit for the financial period	38,146
<i>Adjustments for:</i>	
Depreciation of tangible assets	967
Tax on profit	4,159
<i>Changes in:</i>	
Stocks	(133,815)
Trade and other debtors	(195,250)
Trade and other creditors	238,764
Cash generated from operations	(47,029)
Net cash (used in)/from operating activities	(47,029)
Cash flows from investing activities	
Purchase of tangible assets	(21,601)
Net cash used in investing activities	(21,601)
Cash flows from financing activities	
Proceeds from issue of ordinary shares	1
Proceeds from borrowings	166,937
Net cash from financing activities	166,938
Net increase in cash and cash equivalents	98,308
Cash and cash equivalents at beginning of period	-
Cash and cash equivalents at end of period	98,308

The notes on pages 8 to 12 form part of these financial statements.

365 Managment Solutions Ltd

Notes to the Financial Statements

Period from 8 September 2017 to 30 September 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 365 Managment Solutions Ltd, Unit 5 Trafalgar Court, Widnes, WA8 0SZ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

365 Managment Solutions Ltd

Notes to the Financial Statements *(continued)*

Period from 8 September 2017 to 30 September 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured 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 the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

365 Managment Solutions Ltd

Notes to the Financial Statements *(continued)*

Period from 8 September 2017 to 30 September 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

Turnover arises from:

	Period from 8 Sep 17 to 30 Sep 18 £
Sale of goods	<u>4,574,667</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

365 Managment Solutions Ltd

Notes to the Financial Statements *(continued)*

Period from 8 September 2017 to 30 September 2018

5. Other operating income

	Period from 8 Sep 17 to 30 Sep 18 £
Other operating income	<u>123,902</u>

6. Operating profit

Operating profit or loss is stated after charging/crediting:

	Period from 8 Sep 17 to 30 Sep 18 £
Depreciation of tangible assets	967
Impairment of trade debtors	<u>(14,279)</u>

7. Tax on profit

Major components of tax expense

	Period from 8 Sep 17 to 30 Sep 18 £
Current tax:	
UK current tax expense	4,159
Tax on profit	<u>4,159</u>

8. Tangible assets

	Fixtures and fittings £
Cost	
At 8 September 2017	—
Additions	21,601
At 30 September 2018	<u>21,601</u>
Depreciation	
At 8 September 2017	—
Charge for the period	967
At 30 September 2018	<u>967</u>
Carrying amount	
At 30 September 2018	<u>20,634</u>

365 Managment Solutions Ltd

Notes to the Financial Statements *(continued)*

Period from 8 September 2017 to 30 September 2018

9. Stocks

	30 Sep 18
	£
Raw materials and consumables	<u>133,815</u>

10. Debtors

	30 Sep 18
	£
Trade debtors	127,251
Other debtors	<u>67,999</u>
	<u>195,250</u>

11. Creditors: amounts falling due within one year

	30 Sep 18
	£
Trade creditors	200,659
Corporation tax	4,159
Social security and other taxes	<u>38,105</u>
	<u>242,923</u>

12. Creditors: amounts falling due after more than one year

	30 Sep 18
	£
Director loan accounts	<u>166,937</u>

13. Called up share capital

Issued, called up and fully paid

	30 Sep 18	
	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

The number of shares outstanding at the period end date for all other classes of shares is consistent with the prior period.

14. Director's advances, credits and guarantees

At the balance sheet date the company owe £166,937 to S Hawthorne. The loan does not have a set repayment date and is interest free.

365 Managment Solutions Ltd

Management Information

Period from 8 September 2017 to 30 September 2018

The following pages do not form part of the financial statements.

365 Managment Solutions Ltd

Detailed Income Statement

Period from 8 September 2017 to 30 September 2018

	Period from 8 Sep 17 to 30 Sep 18 £
Turnover	
Sales of Product Income	4,574,667
Cost of sales	
Cost of Sales	2,485,741
Beer Gas	23,742
EPOS Rental	5,611
F&F Rental	60,717
	<u>2,575,811</u>
Gross profit	<u>1,998,856</u>
Overheads	
Distribution costs	27,626
Administrative expenses	2,052,827
	<u>2,080,453</u>
Other operating income	123,902
Operating profit	<u>42,305</u>
Profit before taxation	<u><u>42,305</u></u>

365 Managment Solutions Ltd

Notes to the Detailed Income Statement

Period from 8 September 2017 to 30 September 2018

	Period from 8 Sep 17 to 30 Sep 18 £
Distribution costs	
Marketing Support	27,626
Administrative expenses	
Domestic Rent	149,634
Rent -Tile relase	16,582
Water Rates	7,751
General Rates	178,828
Rent	15,019
Light and heat	208,572
Printing Postage and Stationery	22,700
General Insurance	9,047
Building Insurance	47,595
Glassware	2,450
Office expenses, repairs & maintenance	62,424
Repairs and maintenance:COMPLIANCE TESTING	19,306
Repairs and maintenance: - EPOS	15,826
Repairs and maintenance: -Gardening	1,502
Repairs and maintenance:HEATING MAINTENANCE	13,174
Repairs and maintenance: Pub care	2,270
Repairs and maintenance: Refuse collection	21,995
Repairs and maintenance: Retail standards	24,258
Repairs and maintenance Window Cleaning	4,833
Cleaning costs	26,820
Motor and Travelling Expenses	12,900
Telephone	12,224
Admin Fee	1,603
Beebox	8,848
Computer running costs	1,234
Courier and delivery charges	89
Printing postage and stationery	478
Recruitment Fees	1,900
Sundry expenses	2,719
Team Food	3,071
Entertaining : DJ	131,823
Entertaining : Live Artist	36,589
Entertaining :Quiz	9,850
Entertaining Disco	14,095
Advertising	3,133
Sports TV Subscription	6,892
Subscriptions : BT	50,763
Subscriptions:SKY	132,178
Entertaining	3,406
Legal and professional fees	11,440
Legal and professional fees : Licence	10,830
Legal and professional fees:Security	4,590
Management Fee	722,724
 Carried forward	 2,033,965

365 Managment Solutions Ltd

Notes to the Detailed Income Statement *(continued)*

Period from 8 September 2017 to 30 September 2018

	Period from 8 Sep 17 to 30 Sep 18 £
Brought forward	2,033,965
Accounting & Stock take fee	28,084
Depreciation of tangible assets	967
Bad debts written off	(14,279)
Credit Card Charges	3,046
Bank charges	1,044
	<u>2,052,827</u>
Other operating income	
Machine Income	123,637
Interest on Security Deposits	265
	<u>123,902</u>