

**Group Strategic Report, Report of the Directors and  
Consolidated Financial Statements for the Year Ended 30 June 2016**  
**for**  
**360 Group Limited**



**J.P.B. Harris & Co.**  
**Chartered Accountants**  
**Registered Auditors**

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for the Year Ended 30 June 2016**

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**Company Information  
for the Year Ended 30 June 2016**

**DIRECTORS:**

B Keegan  
X Bosch FCA

**REGISTERED OFFICE:**

360 House  
7 Cambridge Court  
London  
W6 7NJ

**REGISTERED NUMBER:**

03645154 (England and Wales)

**AUDITORS:**

J P B Harris & Co.  
Chartered Accountants  
& Statutory Auditors  
Harmile House  
54 St Marys Lane  
Upminster  
Essex  
RM14 2QP

**Group Strategic Report  
for the Year Ended 30 June 2016**

The directors present their strategic report of the company and the group for the year ended 30 June 2016.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company and the group are as shown in the annexed financial statements.

The group's key financial and other performance indicators during the year were as follows:

	Year	18 month period	% change pro rata
	2015	2014	
	£000	£000	
Turnover	14,396	21,244	-32%
Profit on ordinary activities before tax	(207,820)	22	

Whilst the current reporting period was challenging, given the economic climate, the group by focusing on profitable activities has increased profitability significantly.

**PRINCIPAL RISKS AND UNCERTAINTIES**


As the principle activity of the group is the provision of professional employment services the principle risks and uncertainties revolve around legislative changes expected in April 2016. The group will be ensuring full compliance with the new regulations and expects a notable change to how we deliver our services to the contingent worker and user community.

The group runs the risk of non payment by clients. Procedures are in place to minimise such losses and the company is confident it's client credit scoring is extremely robust.

**FUTURE DEVELOPMENTS**

The directors are optimistic about the group's growth potential.

**ON BEHALF OF THE BOARD:**

  
B Kee - Director

31 March 2017

**Report of the Directors  
for the Year Ended 30 June 2016**

The directors present their report with the financial statements of the company and the group for the year ended 30 June 2016.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 June 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2015 to the date of this report.

B Keegan  
X Bosch FCA

**EMPLOYEES**

The group places considerable value on the involvement of its employees in the business and has continued its practice of keeping them informed on matters affecting them as employees.

The group is committed to providing equality of opportunity to all employees. Appropriate training, career development and promotion opportunities are provided for all employees regardless of gender, physical disability, religion, belief, race or ethnic origin.

It is the group's policy to give full consideration to suitable applications for employment by disabled persons. Disabled employees are eligible to participate in all career development opportunities available to staff. Opportunities also exist for employees who become disabled to continue in their employment or to be trained for other positions in the group.

The group is committed to involving all employees in the performance and development of the group. Employees are encouraged to discuss with management matters of interest to the employees and subjects affecting day to day operations of the group.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Group 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 the group and of the profit or loss of the group 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group 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 group'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 group's auditors are aware of that information.

**360 Group Limited (Registered number: 03645154)**

**Report of the Directors  
for the Year Ended 30 June 2016**

**AUDITORS**

The auditors, J P B Harris & Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'B Keegan', is written over a circular stamp. The stamp contains a small, illegible logo or emblem.

**B Keegan Director**

**31 March 2017**

## **Report of the Independent Auditors to the Members of 360 Group Limited**

We have audited the financial statements of 360 Group Limited for the year ended 30 June 2016 on pages seven to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 June 2016 and of the group's 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Group 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.

**Report of the Independent Auditors to the Members of  
360 Group Limited**

**Matters on which we are required to report by exception**

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.



A S Robinson FCA (Senior Statutory Auditor)

for and on behalf of J P B Harris & Co.

Chartered Accountants

& Statutory Auditors

Harmile House

54 St Marys Lane

Upminster

Essex

RM14 2QP

31 March 2017



**Consolidated Profit and Loss Account  
for the Year Ended 30 June 2016**

	Notes	30.6.16 £	30.6.15 £
<b>TURNOVER</b>		<b>14,395,691</b>	<b>21,244,423</b>
Cost of sales		<u>13,405,539</u>	<u>20,096,577</u>
<b>GROSS PROFIT</b>		<b>990,152</b>	<b>1,147,846</b>
Administrative expenses		<u>1,237,437</u>	<u>1,126,283</u>
		<b>(247,285)</b>	<b>21,563</b>
Other operating income		<u>9,408</u>	<u>-</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>3</b>	<b>(237,877)</b>	<b>21,563</b>
Interest receivable and similar income		<u>57</u>	<u>742</u>
		<b>(237,820)</b>	<b>22,305</b>
Interest payable and similar charges	<b>4</b>	<u>-</u>	<u>649</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(237,820)</b>	<b>21,656</b>
Tax on (loss)/profit on ordinary activities	<b>5</b>	<u>8,411</u>	<u>6,825</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(246,231)</b>	<b>14,831</b>
Minority interest - equity		<u>(12,195)</u>	<u>1,098</u>
<b>(DEFICIT)/RETAINED PROFIT FOR THE GROUP CARRIED FORWARD</b>		<u><b>(234,036)</b></u>	<u><b>13,733</b></u>

**CONTINUING OPERATIONS**

None of the group's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The group has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

**Consolidated Balance Sheet**  
**30 June 2016**

	Notes	30.6.16 £	30.6.15 £
<b>FIXED ASSETS</b>			
Intangible assets	8	-	-
Tangible assets	9	-	159
Investments	10	-	-
		<u>-</u>	<u>159</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	11	899,000	3,481,772
Debtors: amounts falling due after more than one year	11	-	540
Cash at bank and in hand		398,127	802,031
		<u>1,297,127</u>	<u>4,284,343</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	986,383	3,727,527
		<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>310,744</u>	<u>556,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>310,744</u>	<u>556,975</u>
<b>MINORITY INTERESTS</b>	13	24,794	36,989
<b>NET ASSETS</b>		<u><u>285,950</u></u>	<u><u>519,986</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	100	100
Profit and loss account	15	285,850	519,886
<b>SHAREHOLDERS' FUNDS</b>	18	<u><u>285,950</u></u>	<u><u>519,986</u></u>

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:



B Keegan - Director

Company Balance Sheet  
30 June 2016

	Notes	30.6.16 £	30.6.15 £
<b>FIXED ASSETS</b>			
Intangible assets	8	-	-
Tangible assets	9	-	-
Investments	10	75	75
		<u>75</u>	<u>75</u>
<b>CURRENT ASSETS</b>			
Debtors	11	47,316	44,761
Cash at bank and in hand		914	10,428
		<u>48,230</u>	<u>55,189</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	29,908	32,179
		<u>29,908</u>	<u>32,179</u>
<b>NET CURRENT ASSETS</b>		<u>18,322</u>	<u>23,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,397</u>	<u>23,085</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	100	100
Profit and loss account	15	18,297	22,985
		<u>18,397</u>	<u>22,985</u>
<b>SHAREHOLDERS' FUNDS</b>	18	<u>18,397</u>	<u>23,085</u>

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:



B Keegan - Director

The notes form part of these financial statements

**Consolidated Cash Flow Statement  
for the Year Ended 30 June 2016**

	Notes	30.6.16 £	30.6.15 £
Net cash outflow from operating activities	1	(396,491)	(1,147,951)
Returns on investments and servicing of finance	2	(679)	(8,771)
Taxation		(6,734)	(229,211)
Equity dividends paid		-	(120,000)
Decrease in cash in the period		<u>(403,904)</u>	<u>(1,505,933)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Decrease in cash in the period		<u>(403,904)</u>	<u>(1,505,933)</u>
Change in net funds resulting from cash flows		<u>(403,904)</u>	<u>(1,505,933)</u>
Movement in net funds in the period		<u>(403,904)</u>	<u>(1,505,933)</u>
Net funds at 1 July		<u>802,031</u>	<u>2,307,964</u>
Net funds at 30 June		<u><u>398,127</u></u>	<u><u>802,031</u></u>

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement  
for the Year Ended 30 June 2016

1. RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	30.6.16	30.6.15
	£	£
Operating (loss)/profit	(237,877)	21,563
Depreciation charges	159	9,662
Decrease/(increase) in debtors	2,582,832	(995,198)
Decrease in creditors	(2,741,605)	(183,978)
<b>Net cash outflow from operating activities</b>	<b>(396,491)</b>	<b>(1,147,951)</b>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.6.16	30.6.15
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	57	742
Interest paid	(736)	87
Dividends paid to minority interests	-	(9,600)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(679)</b>	<b>(8,771)</b>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.15	Cash flow	At
	£	£	30.6.16
			£
Net cash:			
Cash at bank and in hand	802,031	(403,904)	398,127
	<u>802,031</u>	<u>(403,904)</u>	<u>398,127</u>
<b>Total</b>	<b><u>802,031</u></b>	<b><u>(403,904)</u></b>	<b><u>398,127</u></b>

**Notes to the Consolidated Financial Statements  
for the Year Ended 30 June 2016**

**1. ACCOUNTING POLICIES**

**ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

**BASIS OF CONSOLIDATION**

The consolidated financial statements comprise the financial statements of 360 Group Limited and its subsidiaries as at the balance sheet date

Consolidation is from the date control is transferred to the group and cease to be consolidated from the date on which control is transferred from the group. The financial statements for the subsidiary used in the consolidation are prepared for the same reporting period as the parent company using consistent accounting policies. All intergroup balances and transactions have been eliminated in full.

Weblogix Limited, a subsidiary, went into administration on 21 January 2014 and has subsequently been put into a creditors voluntary liquidation. As a result no accounts are available for the company for the period under review. Consequently in these financial statements the group's share of the assets of Weblogix Limited, as at 1 January 2013, have been written off.

**TURNOVER**

Turnover represents net invoiced sales of goods, excluding value added tax.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**TANGIBLE FIXED ASSETS**

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

Improvements to property	- over the term of the lease
Computer equipment	- 33% on cost

**DEFERRED TAX**

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

**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.

**HIRE PURCHASE AND LEASING COMMITMENTS**

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

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

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

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 June 2016

2. STAFF COSTS

	30.6.16	30.6.15
	£	£
Wages and salaries	1,881,970	1,431,989
Social security costs	147,188	133,260
Other pension costs	51,761	-
	<u>2,080,919</u>	<u>1,565,249</u>

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

	30.6.16	30.6.15
Employees under contract	141	183
Accountancy taxation and payroll	-	1
Sales and administration	1	4
	<u>142</u>	<u>188</u>

3. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging/(crediting):

	30.6.16	30.6.15
	£	£
Other operating leases	92,722	75,061
Depreciation - owned assets	159	4,929
Goodwill amortisation	-	4,733
Auditors' remuneration	18,725	11,835
Foreign exchange differences	(9,408)	834
	<u></u>	<u></u>

Directors' remuneration	-	-
	<u></u>	<u></u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	30.6.16	30.6.15
	£	£
Interest on overdue tax	-	649
	<u></u>	<u></u>

5. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	30.6.16	30.6.15
	£	£
Current tax:		
UK corporation tax	7,931	6,725
Deferred tax	480	100
	<u></u>	<u></u>
Tax on (loss)/profit on ordinary activities	<u>8,411</u>	<u>6,825</u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 June 2016**

**5. TAXATION - continued****FACTORS AFFECTING THE TAX CHARGE**

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

	<b>30.6.16</b>	30.6.15
	<b>£</b>	<b>£</b>
(Loss)/profit on ordinary activities before tax	<b><u>(237,820)</u></b>	<u>21,656</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	<b>(47,564)</b>	4,331
Effects of:		
Expenses not deductible for tax purposes	<b>50,945</b>	1,200
Capital allowances in excess of depreciation	<b>(567)</b>	-
Utilisation of tax losses	<b>5,117</b>	-
Adjustments to tax charge in respect of previous periods	<b>-</b>	1,194
Current tax charge	<b><u>7,931</u></b>	<u>6,725</u>

**6. LOSS OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's loss for the financial year was £(4,688) (2015 - £108,904 profit).

**7. DIVIDENDS**

	<b>30.6.16</b>	30.6.15
	<b>£</b>	<b>£</b>
Interim	<b><u>-</u></b>	<u>120,000</u>

**8. INTANGIBLE FIXED ASSETS****Group****COST**

At 1 July 2015  
and 30 June 2016

**Goodwill**  
**£**

**95,000**

**AMORTISATION**

At 1 July 2015  
and 30 June 2016

**95,000**

**NET BOOK VALUE**

At 30 June 2016

**-**

At 30 June 2015

**-**



**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 June 2016**

**9. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Improvements to property £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 July 2015 and 30 June 2016	<u>48,090</u>	<u>310,542</u>	<u>358,632</u>
<b>DEPRECIATION</b>			
At 1 July 2015	48,090	310,383	358,473
Charge for year	-	159	159
At 30 June 2016	<u>48,090</u>	<u>310,542</u>	<u>358,632</u>
<b>NET BOOK VALUE</b>			
At 30 June 2016	-	-	-
At 30 June 2015	-	159	159

**10. FIXED ASSET INVESTMENTS**

<b>Company</b>	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 July 2015 and 30 June 2016	<u>75</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>75</u>
At 30 June 2015	<u>75</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**SUBSIDIARIES**

**Hyperlink Services Limited**  
Nature of business: Consultancy

	<b>% holding</b>		
Class of shares:	93.00		
Ordinary		30.6.16	30.6.15
		£	£
Aggregate capital and reserves		219,393	464,163
(Loss)/profit for the year		<u>(244,770)</u>	<u>92,487</u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 June 2016**

**10. FIXED ASSET INVESTMENTS - continued****3sixty Financial Limited**

Nature of business: Financial services

	%		
Class of shares:	holding		
Ordinary	93.00		
		<b>30.6.16</b>	30.6.15
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>15,113</b>	35,952
(Loss)/profit for the year		<b>(20,839)</b>	2,410
		<u><u>          </u></u>	<u><u>          </u></u>

**3sixty Group Holdings Limited**

Nature of business: Accountancy, taxation services and group admin

	%		
Class of shares:	holding		
Ordinary	93.00		
		<b>30.6.16</b>	30.6.15
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>57,916</b>	33,850
Profit/(loss) for the year		<b>24,066</b>	(68,970)
		<u><u>          </u></u>	<u><u>          </u></u>

**11. DEBTORS**

	Group		Company	
	30.6.16	30.6.15	30.6.16	30.6.15
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	418,415	228,821	-	-
Amounts owed by group undertakings	-	-	47,316	41,761
Other debtors	199,672	2,504,304	-	3,000
Deferred tax asset	-	480	-	-
Prepayments and accrued income	280,913	748,167	-	-
	<u><u>899,000</u></u>	<u><u>3,481,772</u></u>	<u><u>47,316</u></u>	<u><u>44,761</u></u>

Amounts falling due after more than one year:

Other debtors	-	540	-	-
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
Aggregate amounts	<u><u>899,000</u></u>	<u><u>3,482,312</u></u>	<u><u>47,316</u></u>	<u><u>44,761</u></u>

Deferred tax asset

	Group		Company	
	30.6.16	30.6.15	30.6.16	30.6.15
	£	£	£	£
Deferred tax	-	480	-	-
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 June 2016**

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

	<b>Group</b>		<b>Company</b>	
	<b>30.6.16</b>	<b>30.6.15</b>	<b>30.6.16</b>	<b>30.6.15</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	14,605	5,030	-	-
Amounts owed to group undertakings	-	-	13,110	23,857
Tax	7,931	6,734	-	-
Social security and other taxes	74	52,213	-	-
VAT	6,116	85,051	-	-
Other creditors	253,637	3,142,961	12,798	6,822
Accruals and deferred income	704,020	435,538	4,000	1,500
	<u>986,383</u>	<u>3,727,527</u>	<u>29,908</u>	<u>32,179</u>

**13. MINORITY INTERESTS**

The interest held by third parties in the profits and assets of the group.

**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>30.6.16</b>	<b>30.6.15</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**15. RESERVES****Group**

**Profit  
and loss  
account  
£**

At 1 July 2015	519,886
Deficit for the year	(234,036)
At 30 June 2016	<u>285,850</u>

**Company**

**Profit  
and loss  
account  
£**

At 1 July 2015	22,985
Deficit for the year	(4,688)
At 30 June 2016	<u>18,297</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 June 2016

16. RELATED PARTY DISCLOSURES

**360 Worldwide Limited**

A company in which B Keegan is a shareholder and director

In the year the group acquired services to the value of £2,575,237 (2015: £Nil).

	30.6.16	30.6.15
	£	£
Amount due from related party at the balance sheet date	-	1,669,271

**Oxygen 360 Limited**

A company in which B Keegan is a shareholder and director

Services were acquired by the group in the period amounting to £11,016,931 (2015: £17,047,009)

	30.6.16	30.6.15
	£	£
Amount due from/(to) related party at the balance sheet date	10,746	(2,443,615)

**Oxygenthreesixty Limited**

Shared director of this company's corporate shareholder

Services provided in the year under review £150,000 (2015: £209,399 ).

	30.6.16	30.6.15
	£	£
Amount due from related party at the balance sheet date	150,000	600,988

17. ULTIMATE CONTROLLING PARTY

The controlling party is B Keegan.

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

**Group**

	30.6.16	30.6.15
	£	£
(Loss)/profit for the financial year	(234,036)	13,733
Dividends	-	(120,000)
<b>Net reduction of shareholders' funds</b>	<b>(234,036)</b>	<b>(106,267)</b>
Opening shareholders' funds	519,986	626,253
<b>Closing shareholders' funds</b>	<b>285,950</b>	<b>519,986</b>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 June 2016

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS - continued

Company

	30.6.16	30.6.15
	£	£
(Loss)/profit for the financial year	(4,688)	108,904
Dividends	-	(120,000)
	<hr/>	<hr/>
Net reduction of shareholders' funds	(4,688)	(11,096)
Opening shareholders' funds	23,085	34,181
	<hr/>	<hr/>
Closing shareholders' funds	<u>18,397</u>	<u>23,085</u>