

Company Registration No. 07096719 (England and Wales)

COMMERCE THREE SIXTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

COMMERCE THREE SIXTY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

COMMERCE THREE SIXTY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,182		172
Investments	4		401,942		401,942
			<u>403,124</u>		<u>402,114</u>
Current assets					
Debtors	5	174,784		109,024	
Cash at bank and in hand		1,495		6,943	
		<u>176,279</u>		<u>115,967</u>	
Creditors: amounts falling due within one year	6	(91,673)		(110,847)	
Net current assets			<u>84,606</u>		<u>5,120</u>
Total assets less current liabilities			<u>487,730</u>		<u>407,234</u>
Provisions for liabilities			<u>(775)</u>		<u>(775)</u>
Net assets			<u><u>486,955</u></u>		<u><u>406,459</u></u>
Capital and reserves					
Called up share capital	8		100		100
Fair value reserve			11,525		11,525
Profit and loss reserves			<u>475,330</u>		<u>394,834</u>
Total equity			<u><u>486,955</u></u>		<u><u>406,459</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

COMMERCE THREE SIXTY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved and signed by the director and authorised for issue on 28 September 2019

S Waplington
Director

Company Registration No. 07096719

COMMERCE THREE SIXTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Commerce Three Sixty Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Upper Hamilton, Brighton, East Sussex, BN1 5DF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amount received for services provided in the normal course of business and is shown net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Investments are initially stated at cost and subsequently measured at cost less any accumulated impairment losses.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with bank.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

COMMERCE THREE SIXTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

There were no employees during the current and previous year.

COMMERCE THREE SIXTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2018	6,510
Additions	1,249
	<hr/>
At 31 December 2018	7,759
	<hr/>
Depreciation and impairment	
At 1 January 2018	6,338
Depreciation charged in the year	239
	<hr/>
At 31 December 2018	6,577
	<hr/>
Carrying amount	
At 31 December 2018	1,182
	<hr/>
At 31 December 2017	172
	<hr/>

4 Fixed asset investments

	2018 £	2017 £
Investments	401,942	401,942
	<hr/>	<hr/>

Movements in fixed asset investments

	Shares in unlisted company £	Other investments £	Total £
Cost or valuation			
At 1 January 2018 & 31 December 2018	356,942	45,000	401,942
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2018	356,942	45,000	401,942
	<hr/>	<hr/>	<hr/>
At 31 December 2017	356,942	45,000	401,942
	<hr/>	<hr/>	<hr/>

Investments in unlisted shares are stated at cost and the other investment is stated at director's valuation.

The original cost of the other investment was £32,700 (2017: £32,700).

COMMERCE THREE SIXTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	174,784	65,382
	Other debtors	-	43,642
		<u>174,784</u>	<u>109,024</u>
		<u><u>174,784</u></u>	<u><u>109,024</u></u>
6	Creditors: amounts falling due within one year	2018	2017
		£	£
	Corporation tax	29,912	52,390
	Other taxation and social security	34,110	32,993
	Other creditors	651	1,464
	Accruals	27,000	24,000
		<u>91,673</u>	<u>110,847</u>
		<u><u>91,673</u></u>	<u><u>110,847</u></u>
7	Provisions for liabilities	2018	2017
		£	£
	Deferred tax liabilities	775	775
		<u>775</u>	<u>775</u>
		<u><u>775</u></u>	<u><u>775</u></u>
8	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

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.