Registration number: 09533717

360 Vehicle Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

360 Vehicle Management Limited

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360 Vehicle Management Limited

Company Information

Directors	Mr C.R. Smith Mrs J.E. Smith
Registered office	Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF
Accountants	Crossley & Davis Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF

360 Vehicle Management Limited

(Registration number: 09533717)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	9,331	2,364
Current assets			
Stocks	5	37,500	-
Debtors	6	32,931	-
Cash at bank and in hand		158,493	89,787
		228,924	89,787
Creditors: Amounts falling due within one year	7	(73,830)	(46,590)
Net current assets		155,094	43,197
Total assets less current liabilities		164,425	45,561
Provisions for liabilities		(1,866)	-
Net assets		162,559	45,561
Capital and reserves			
Called up share capital		100	100
Profit and loss account		162,459	45,461
Total equity		162,559	45,561

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

360 Vehicle Management Limited

(Registration number: 09533717)
Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 15 January 2018 and signed on its behalf by:

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Mr C.R. Smith

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF
England

These financial statements were authorised for issue by the Board on 15 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

This is the first year in which the financial statements have been prepared under FRS102. The date of transition being the 1st May 2015. Further details of the transition are included in the additional note.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant, machinery and equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 1).

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 May 2016	2,722	2,722
Additions	9,111	9,111
At 30 April 2017	11,833	11,833
Depreciation		
At 1 May 2016	358	358
Charge for the year	2,144	2,144
At 30 April 2017	2,502	2,502
Carrying amount		
At 30 April 2017	9,331	9,331
At 30 April 2016	2,364	2,364

5 Stocks

	2017 £	2016 £
Finished goods and goods for resale	37,500	-

6 Debtors

	2017 £	2016 £
Prepayments	1,513	-
Other debtors	31,418	-
	32,931	-

7 Creditors

Creditors: amounts falling due within one year

	2017	2016
	£	£
Due within one year		
Taxation and social security	13,449	13,183
Accruals and deferred income	7,622	600
Other creditors	52,759	32,807
	73,830	46,590

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Dividends

	2017	2016
	£	£
Interim dividend of £100,000.00 (2016 - £86,000.00) per ordinary share	100,000	86,000

10 Transition to FRS 102

This is the first year that the company has presented its results under FRS102, the date of transition being the 1st May 2015. No restatement of shareholders funds and profit after tax in respect of the comparative period has been required as a consequence of adopting FRS102.

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.