

Limited Liability Partnership Registration No. OC331433 (England and Wales)



**360 AM (UK) LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2008**

TUESDAY



LD6 \*LZOAE2C\* 44  
13/10/2009  
COMPANIES HOUSE

# **360 AM (UK) LLP**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

---

# 360 AM (UK) LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	£	2008 £
<b>Fixed assets</b>			
Tangible assets	2		9,124
<b>Current assets</b>			
Debtors		49,049	
Cash at bank and in hand		29,471	
		<u>78,520</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(81,644)</u>	
<b>Net current liabilities</b>			<u>(3,124)</u>
<b>Total assets less current liabilities</b>			<u>6,000</u>
<b>REPRESENTED BY:</b>			
<b>Members' other interests:</b>			
Members capital	3		<u>6,000</u>
			<u>6,000</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Amounts due from members			(41,882)
Members' other interests	3		<u>6,000</u>
			<u>(35,882)</u>

## 360 AM (UK) LLP

### ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

---

In preparing these financial statements:

The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

The members acknowledge their responsibilities for:

- (i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

Approved by the members and authorised for issue on 12-10-2009.

  
.....  
J Aylott  
Designated Member  
.....  
360 Asset Management Limited  
Designated Member

Limited liability partnership registration no.OC331433

## **360 AM (UK) LLP**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2008**

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice - Accounting by Limited Liability Partnerships.

The limited liability partnership has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### **1.2 Turnover**

Turnover represents fees receivable during the period for services provided and is stated net of value added tax.

##### **1.3 Tangible fixed assets and depreciation**

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

Office equipment	25% on cost
------------------	-------------

##### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Any deferred tax balance has not been discounted.

##### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

##### **1.7 Member's remuneration**

Any remuneration which is paid to members under a contract of employment is included as an expense in the profit and loss account after arriving at profit for the financial year before members' remuneration and profit shares.

A member's share in the profit for the period is accounted for as an allocation of profits. Any losses are not allocated but are carried forward to be set against future profits within other reserves.

## 360 AM (UK) LLP

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2008

---

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 15 September 2007	-
Additions	12,332
	<hr/>
At 31 December 2008	12,332
	<hr/>
<b>Depreciation</b>	
At 15 September 2007	-
Charge for the period	3,208
	<hr/>
At 31 December 2008	3,208
	<hr/>
<b>Net book value</b>	
At 31 December 2008	9,124
	<hr/>

## 360 AM (UK) LLP

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2008

#### 3 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total
	Members' capital (classified as equity)	Other reserves			
	£	£	£	£	£
Members' interests at 15 September 2007	-	-	-	-	-
Profit for the period available for discretionary division among members	-	33,616	33,616	-	33,616
Members' interests after profit for the period	-	33,616	33,616	-	33,616
Other divisions of profits	-	(33,616)	(33,616)	33,616	-
Introduced by members	6,000	-	-	-	6,000
Drawings	-	-	-	(75,498)	(75,498)
Members' interests at 31 December 2008	6,000	-	6,000	(41,882)	(35,882)
Amounts due from members, included in debtors				(41,882)	

In the event of a winding up any balance included in "loans and other debts due to members" will, if it is a credit balance, rank equally with unsecured creditors.

#### 4 Ultimate parent company

In the opinion of the members the ultimate parent company is 360 Asset Management Limited, a company registered in England and Wales.