

REGISTERED NUMBER: 04629543 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
360 SOLUTIONS (UK) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

360 SOLUTIONS (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR: O J Marsden

SECRETARY: Mrs B L Gold

REGISTERED OFFICE: 360 House
Faraday Court
Centrum 100
Burton Upon Trent
Staffordshire
DE14 2WX

REGISTERED NUMBER: 04629543 (England and Wales)

ACCOUNTANTS: SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2017

	Notes	31.10.17 £	31.10.16 £
FIXED ASSETS			
Tangible assets	4	53,562	77,770
Investments	5	<u>850</u>	<u>850</u>
		54,412	78,620
CURRENT ASSETS			
Stocks		10,000	20,000
Debtors	6	1,338,378	1,504,500
Cash at bank and in hand		<u>247,180</u>	<u>519,094</u>
		1,595,558	2,043,594
CREDITORS			
Amounts falling due within one year	7	<u>(960,894)</u>	<u>(1,065,313)</u>
NET CURRENT ASSETS		634,664	978,281
TOTAL ASSETS LESS CURRENT LIABILITIES		689,076	1,056,901
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(1,235)</u>
NET ASSETS		689,076	1,055,666
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>688,976</u>	<u>1,055,566</u>
SHAREHOLDERS' FUNDS		689,076	1,055,666

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 30 January 2018 and were signed by:

O J Marsden - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

360 Solutions (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of goods and services provided during the year, excluding value added tax.

In respect of System sales, revenue is recognised when the install is complete.

In respect of ongoing services, such as Maintenance, Calls, Line Rentals, Connectivity and Mobiles, revenue is recognised as it accrues. No adjustment is made in respect of monthly contracts falling due mid month.

All revenue from quarterly and annual contracts is recognised as it accrues.

Commissions from Mobile contracts are recognised when all associated costs have also been recognised.

Tangible fixed assets

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

Office Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Office Equipment £	Fixtures and fittings £
COST			
At 1 November 2016	41,611	6,814	61,536
Additions	-	-	3,965
Disposals	-	(3,080)	(2,664)
At 31 October 2017	<u>41,611</u>	<u>3,734</u>	<u>62,837</u>
DEPRECIATION			
At 1 November 2016	20,368	5,517	42,827
Charge for year	6,241	351	10,635
Eliminated on disposal	-	(2,768)	(2,323)
At 31 October 2017	<u>26,609</u>	<u>3,100</u>	<u>51,139</u>
NET BOOK VALUE			
At 31 October 2017	<u>15,002</u>	<u>634</u>	<u>11,698</u>
At 31 October 2016	<u>21,243</u>	<u>1,297</u>	<u>18,709</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	34,000	91,029	234,990
Additions	-	3,723	7,688
Disposals	-	(25,229)	(30,973)
At 31 October 2017	<u>34,000</u>	<u>69,523</u>	<u>211,705</u>
DEPRECIATION			
At 1 November 2016	6,375	82,133	157,220
Charge for year	8,500	4,492	30,219
Eliminated on disposal	-	(24,205)	(29,296)
At 31 October 2017	<u>14,875</u>	<u>62,420</u>	<u>158,143</u>
NET BOOK VALUE			
At 31 October 2017	<u>19,125</u>	<u>7,103</u>	<u>53,562</u>
At 31 October 2016	<u>27,625</u>	<u>8,896</u>	<u>77,770</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 November 2016 and 31 October 2017	<u>850</u>
NET BOOK VALUE	
At 31 October 2017	<u>850</u>
At 31 October 2016	<u>850</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	817,063	564,689
Amounts owed by group undertakings	126,955	351,117
Other debtors	400	217,402
Prepayments	342,027	332,620
Value of Equipment on Rental	51,933	38,672
	<u>1,338,378</u>	<u>1,504,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	353,911	327,385
Amounts owed to group undertakings	38,386	23,897
Tax	45,462	128,467
Social security and other taxes	21,397	19,328
VAT	150,975	156,215
Other creditors	10,048	22,311
Directors' current accounts	148	21,148
Accruals and deferred income	340,567	366,562
	<u>960,894</u>	<u>1,065,313</u>

Accruals and deferred income includes amounts received under maintenance contracts relating to the following year.

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.17	31.10.16
	£	£
Within one year	12,351	-
Between one and five years	84,115	154,051
	<u>96,466</u>	<u>154,051</u>

9. SECURED DEBTS

On 23rd March 2015, the company granted a fixed and floating charge over all of its assets to Barclays Bank plc.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The controlling party is O J Marsden.

The ultimate controlling party is O J Marsden.

12. FIRST YEAR ADOPTION

A transitional report has not been included in the financial statements as no significant adjustments were required.

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.