

COMPANY REGISTRATION NO. 07679526 (England and Wales)

**360 PROPERTY LTD**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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COMPANIES HOUSE

**360 PROPERTY LTD**

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**360 PROPERTY LTD****ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		16,337		20,186
<b>Current assets</b>					
Debtors		1,824,338		1,141,743	
Cash at bank and in hand		30,516		31,880	
		<u>1,854,854</u>		<u>1,173,623</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,637,163)</u>		<u>(1,043,524)</u>	
<b>Net current assets</b>			217,691		130,099
<b>Total assets less current liabilities</b>			234,028		150,285
<b>Creditors: amounts falling due after more than one year</b>			(307,691)		(100,000)
			<u>(73,663)</u>		<u>50,285</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(73,763)		50,185
<b>Shareholders' funds</b>			<u>(73,663)</u>		<u>50,285</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 26.9.16



Mr A Davies  
Director

Company Registration No. 07679526

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Basis of preparing the financial statements**

The company meets its day-to-day working capital requirements through the ongoing support of its bank, trade creditors and directors. If this support is removed, it may not be appropriate for the financial statements to be prepared on a going concern basis and as such the company's assets and liabilities need to be restated.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Turnover is stated net of VAT and trade discounts. Turnover in respect of renovation ongoing at the year end is recognised to the extent that there is a right to consideration. Where part of a development is sold, revenue is recorded at the value of the goods and services provided to date based on the proportion of the total value of the development. No revenue is recognised in respect of partially completed developments where the company has not agreed a sale and has not earned the right to consideration.

**1.4 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:

Plant and machinery	20% on cost
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**1.5 Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

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

**1.6 Amounts recoverable on contracts**

Partially completed developments where no contract of sale has been agreed is included in work in progress at cost. Where a contract has been agreed, the cost of development plus attributable profit, based on the value of work done as a proportion of the overall development is included in "amounts recoverable on contracts".

**360 PROPERTY LTD****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2015****2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2015	22,599
Additions	839
	<u>          </u>
At 31 December 2015	23,438
	<u>          </u>
<b>Depreciation</b>	
At 1 January 2015	2,413
Charge for the year	4,688
	<u>          </u>
At 31 December 2015	7,101
	<u>          </u>
<b>Net book value</b>	
At 31 December 2015	16,337
	<u>          </u>
At 31 December 2014	20,186
	<u>          </u>

**3 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
75 Ordinary A of £1 each	75	75
25 Ordinary B of £1 each	25	25
	<u>          </u>	<u>          </u>
	100	100
	<u>          </u>	<u>          </u>