

**REGISTERED NUMBER: 07679526 (England and Wales)**

**360 PROPERTY LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

Green & Co  
Chartered Certified Accountants  
Pembroke House  
Llantarnam Park Way  
Cwmbran  
Torfaen  
NP44 3AU

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**360 PROPERTY LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**DIRECTOR:** A K Davies

**REGISTERED OFFICE:** 60 Beaufort Street  
Brynmawr  
Ebbw Vale  
NP23 4AE

**REGISTERED NUMBER:** 07679526 (England and Wales)

**ACCOUNTANTS:** Green & Co  
Chartered Certified Accountants  
Pembroke House  
Llantarnam Park Way  
Cwmbran  
Torfaen  
NP44 3AU

**BALANCE SHEET**  
**31ST DECEMBER 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Stocks		3,500	275,015
Debtors	5	1,116,421	593,306
Cash at bank and in hand		<u>3,764</u>	<u>14,226</u>
		1,123,685	882,547
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>2,058,352</u>	<u>1,830,843</u>
<b>NET CURRENT LIABILITIES</b>		<u>(934,667)</u>	<u>(948,296)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(934,667)	(948,296)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>210,334</u>	<u>175,774</u>
<b>NET LIABILITIES</b>		<u>(1,145,001)</u>	<u>(1,124,070)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		<u>(1,145,101)</u>	<u>(1,124,170)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(1,145,001)</u>	<u>(1,124,070)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**BALANCE SHEET - continued  
31ST DECEMBER 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the director and authorised for issue on 25th October 2021 and were signed by:

A K Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery - 20% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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 balance sheet date.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020

2. ACCOUNTING POLICIES - continued

**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 3 (2019 - 4 ).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1st January 2020	5,438
Disposals	(5,438)
At 31st December 2020	-
<b>DEPRECIATION</b>	
At 1st January 2020	5,438
Eliminated on disposal	(5,438)
At 31st December 2020	-
<b>NET BOOK VALUE</b>	
At 31st December 2020	-
At 31st December 2019	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,740	22,402
Other debtors	1,095,675	552,898
360 Property Ltd Pension	18,006	18,006
	<u>1,116,421</u>	<u>593,306</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	11,667	1,687
Trade creditors	5,621	3,754
Social security and other taxes	450	918
VAT	7,076	5,529
Other creditors	-	1,112
360 Ventures Ltd	1,478,928	1,463,430
360 Revolution Ltd	50,000	-
Directors' current accounts	501,145	350,948
Accruals and deferred income	<u>3,465</u>	<u>3,465</u>
	<u><u>2,058,352</u></u>	<u><u>1,830,843</u></u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans more than 1 year	<u>210,334</u>	<u>175,774</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
75	Ordinary A	£1	75	75
25	Ordinary B	£1	<u>25</u>	<u>25</u>
			<u><u>100</u></u>	<u><u>100</u></u>

**9. RELATED PARTY DISCLOSURES**

At 31 December 2020 £501,145 was owed to the director A K Davies (2019 : £350,948).

At 31 December 2020 the company owed £1,478,929 to 360 Ventures Ltd, a company under the control of the director A K Davies (2019 : £1,463,430). Trade debtors also includes an amount outstanding at 31 December 2020 from 360 Ventures Ltd of £Nil (2019 : £18,652).

At the 31 December 2020 the company was owed £18,006 from 360 Property Ltd Pension Scheme (2019 : £18,006).



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.