

**365 LOGISTICS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

365 Logistics Limited Contents

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365 Logistics Limited
Balance Sheet
As At 31 March 2024

Registered number: 05379988

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		216,638		304,303
			<u>216,638</u>		<u>304,303</u>
CURRENT ASSETS					
Debtors	5	416,860		206,230	
Cash at bank and in hand		26,059		42,299	
			<u>442,919</u>		<u>248,529</u>
Creditors: Amounts Falling Due Within One Year	6		<u>(401,575)</u>		<u>(307,122)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>41,344</u>		<u>(58,593)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>257,982</u>		<u>245,710</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(24,948)</u>		<u>(35,333)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(37,419)</u>		<u>(26,404)</u>
NET ASSETS			<u>195,615</u>		<u>183,973</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			<u>195,515</u>		<u>183,873</u>
SHAREHOLDERS' FUNDS			<u>195,615</u>		<u>183,973</u>

365 Logistics Limited
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr R F Bannister

Director

17 December 2024

The notes on pages 3 to 5 form part of these financial statements.

365 Logistics Limited
Notes to the Financial Statements
For The Year Ended 31 March 2024

1. General Information

365 Logistics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05379988 . The registered office is 550 Valley Road, Basford, Nottingham, Nottinghamshire, NG5 1JJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

365 Logistics Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 21 (2023: 13)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2023	7,492	711,043	3,404	21,348	743,287
Additions	-	24,750	-	510	25,260
Disposals	-	(74,103)	-	-	(74,103)
As at 31 March 2024	<u>7,492</u>	<u>661,690</u>	<u>3,404</u>	<u>21,858</u>	<u>694,444</u>
Depreciation					
As at 1 April 2023	6,503	413,893	3,172	15,416	438,984
Provided during the period	246	77,977	57	1,610	79,890
Disposals	-	(41,068)	-	-	(41,068)
As at 31 March 2024	<u>6,749</u>	<u>450,802</u>	<u>3,229</u>	<u>17,026</u>	<u>477,806</u>
Net Book Value					
As at 31 March 2024	<u>743</u>	<u>210,888</u>	<u>175</u>	<u>4,832</u>	<u>216,638</u>
As at 1 April 2023	<u>989</u>	<u>297,150</u>	<u>232</u>	<u>5,932</u>	<u>304,303</u>

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	411,702	201,072
Other debtors	625	625
Other debtors (1)	4,533	4,533
	<u>416,860</u>	<u>206,230</u>

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	17,464	30,100
Trade creditors	63,924	22,195
Bank loans and overdrafts	20,981	10,497
Corporation tax	66,977	35,475
Other taxes and social security	82,998	81,521
VAT	81,932	119,665
Net wages	5,713	-
Other creditors	(2,137)	5,069
Pension control account	827	390
Accruals and deferred income	62,885	1,585
Director's loan account	11	625
	<u>401,575</u>	<u>307,122</u>

365 Logistics Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	2,784	6,327
Bank loans	22,164	29,006
	24,948	35,333

8. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	17,464	30,100
Later than one year and not later than five years	2,784	6,327
	20,248	36,427
	20,248	36,427

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	100	100
	100	100

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.