

**361 DEGREES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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361 Degrees Ltd
Balance Sheet
As At 31 December 2024

Registered number: 08375764

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	4		404,375		450,153
Tangible Assets	5		563,790		644,251
			968,165		1,094,404
CURRENT ASSETS					
Stocks	6	9,345		8,670	
Debtors	7	2,399,840		2,712,351	
Cash at bank and in hand		47		619,317	
			2,409,232		3,340,338
Creditors: Amounts Falling Due Within One Year	8		(2,523,328)		(3,169,549)
NET CURRENT ASSETS (LIABILITIES)			(114,096)		170,789
TOTAL ASSETS LESS CURRENT LIABILITIES			854,069		1,265,193
Creditors: Amounts Falling Due After More Than One Year	9		(700,769)		(668,902)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(9,362)
NET ASSETS			153,300		586,929
CAPITAL AND RESERVES					
Called up share capital	11		251,001		251,001
Profit and Loss Account			(97,701)		335,928
SHAREHOLDERS' FUNDS			153,300		586,929

361 Degrees Ltd
Balance Sheet (continued)
As At 31 December 2024

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

The members have 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 C Green

Director

7 November 2025

The notes on pages 3 to 6 form part of these financial statements.

361 Degrees Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

361 Degrees Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08375764 . The registered office is Units 5-6 Eden Court, Eden Way, Leighton Buzzard, LU7 4FY.

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, excluding discounts, rebates, value added tax and other sales taxes.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

2.4. 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:

Leasehold Improvements	20% straight line
Plant & Machinery	20% straight line
Motor Vehicles	25% reducing balance
Office Equipment	20% straight line

2.5. 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 the profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. 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. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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361 Degrees Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

2.7. Taxation - continued

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. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

The increase in the average number of employees during the year reflects the incorporation of a previously separate limited liability partnership into the company in November 2023.

The average number of employees during the year was 40 (2023: 6)

4. Intangible Assets

	Goodwill £
Cost	
As at 1 January 2024	457,783
As at 31 December 2024	457,783
Amortisation	
As at 1 January 2024	7,630
Provided during the period	45,778
As at 31 December 2024	53,408
Net Book Value	
As at 31 December 2024	404,375
As at 1 January 2024	450,153

5. Tangible Assets

	Land & Property				Total
	Leasehold Improvements	Plant & Machinery	Motor Vehicles	Office Equipment	
	£	£	£	£	£
Cost					
As at 1 January 2024	64,295	73,393	512,911	29,247	679,846
Additions	62,824	1,414	63,628	22,635	150,501
Disposals	-	-	(19,672)	(848)	(20,520)
As at 31 December 2024	127,119	74,807	556,867	51,034	809,827
Depreciation					
As at 1 January 2024	2,795	3,511	27,732	1,557	35,595
Provided during the period	29,475	21,355	148,122	11,490	210,442
As at 31 December 2024	32,270	24,866	175,854	13,047	246,037
Net Book Value					
As at 31 December 2024	94,849	49,941	381,013	37,987	563,790
As at 1 January 2024	61,500	69,882	485,179	27,690	644,251

361 Degrees Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

6. Stocks

	2024	2023
	£	£
Stock	9,345	8,670

7. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	2,210,213	2,404,365
Other debtors	189,627	307,986
	2,399,840	2,712,351

8. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	158,419	158,570
Trade creditors	1,321,069	1,626,660
Other creditors	991,067	1,275,412
Taxation and social security	52,773	108,907
	2,523,328	3,169,549

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

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	80,212	198,058
Other creditors	620,557	470,844
	700,769	668,902

10. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	158,419	158,570
Later than one year and not later than five years	80,212	198,058
	238,631	356,628
	238,631	356,628

11. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	251,001	251,001

361 Degrees Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

12. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2024	2023
	£	£
Not later than one year	37,580	37,580
Later than one year and not later than five years	46,975	84,555
	<u>84,555</u>	<u>122,135</u>

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.