

3 SIXTY-ANALYTICS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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3 SIXTY-ANALYTICS LIMITED

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3 SIXTY-ANALYTICS LIMITED

COMPANY INFORMATION

Director	A B Louth
Registered office	Farr House 27-30 Railway Street Chelmsford Essex CM1 1QS
Auditors	Hazlewoods LLP Windsor House Barnett Way Barnwood Gloucester GL4 3RT

3 SIXTY-ANALYTICS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The director presents his report and the financial statements for the year ended 31 December 2013.

Incorporation

The company was incorporated on 10 January 2013. On 22 January 2013 the company acquired the trade and assets of H E Software Limited (trading as Solstone Plus).

Director of the company

The director who held office during the year was as follows:

A B Louth (appointed 10 January 2013)

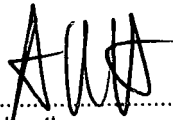
Disclosure of information to the auditor

The director has taken the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and which he knows the auditors are unaware of.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 25/9/14 and signed on its behalf by:



.....
A B Louth
Director

3 SIXTY-ANALYTICS LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 3 SIXTY-ANALYTICS LIMITED

We have audited the financial statements of 3 Sixty-Analytics Limited for the year ended 31 December 2013, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Director's Responsibilities (set out on page 3), the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
3 SIXTY-ANALYTICS LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Director's Report in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report..

.....
Paul Fussell (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditors

Windsor House
Barnett Way
Barnwood
Gloucester
GL4 3RT

Date: 25th September 2014 .

3 SIXTY-ANALYTICS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

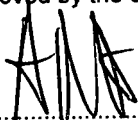
	Note	2013 £
Turnover		1,165,122
Administrative expenses		(1,218,136)
Operating loss	2	(53,014)
Costs of reorganisation and restructuring	3	(122,049)
Interest payable and similar charges		(39)
Loss on ordinary activities before taxation		(175,102)
Loss for the financial year	9	<u>(175,102)</u>

3 SIXTY-ANALYTICS LIMITED
(REGISTRATION NUMBER: 08354792)
BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	2013 £
Fixed assets		
Intangible fixed assets	4	406,967
Tangible fixed assets	5	<u>324</u>
		<u>407,291</u>
Current assets		
Debtors	6	193,738
Cash at bank and in hand		<u>78,476</u>
		<u>272,214</u>
Creditors: Amounts falling due within one year	7	<u>(854,606)</u>
Net current liabilities		<u>(582,392)</u>
Net liabilities		<u>(175,101)</u>
Capital and reserves		
Called up share capital	8	1
Profit and loss account	9	<u>(175,102)</u>
Shareholders' deficit		<u>(175,101)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director and authorised for issue on 25/9/14



.....
A B Louth
Director

3 SIXTY-ANALYTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The directors have prepared group cash flow forecasts and on the basis of those forecasts, it is considered appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill acquired on acquisition is capitalised, classified as an asset on the balance sheet, and amortised on a straight line basis over its useful economic life of four years. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Operating loss

Operating loss is stated after charging:

	2013
	£
Auditor's remuneration - The audit of the company's annual accounts	2,000
Depreciation of tangible fixed assets	93
Amortisation of goodwill	<u>124,964</u>

3 SIXTY-ANALYTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

3 Exceptional items

	2013 £
Reorganisation costs	<u>122,049</u>

On 22 January 2013, the company acquired the trade and assets of H E Software Limited (trading as Solstone Plus). Following the acquisition a reorganisation was carried out and a number of employees whose contracts of employment had been transferred to the company under the Transfer of Undertakings (Protection of Employment) Regulations 2006 were made redundant. Costs were also incurred in integrating the business into the Red Stack Technology Group.

The exceptional item comprises costs associated with the reorganisation.

4 Intangible fixed assets

	Goodwill £
Cost	
Additions	<u>531,931</u>
At 31 December 2013	<u>531,931</u>
Amortisation	
Charge for the year	<u>124,964</u>
At 31 December 2013	<u>124,964</u>
Net book value	
At 31 December 2013	<u>406,967</u>

Goodwill arose on the acquisition of trade and assets of H E Software Limited (trading as Solstone Plus) on 22 January 2013. The cost represents the excess of purchase consideration over the fair value of the assets acquired. Details of the assets and the goodwill arising on their acquisition are as follows:

	Book value £	Fair value adjustment £	Fair value £
Creditors	<u>(473,810)</u>	-	<u>(473,810)</u>
Net liabilities acquired	<u>(473,810)</u>	-	<u>(473,810)</u>
Goodwill			<u>531,931</u>
Consideration			<u>58,121</u>
Consideration satisfied by:			
Cash			39,435
Transaction expenses			<u>18,686</u>
			<u>58,121</u>

3 SIXTY-ANALYTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

5 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
Additions	417	417
Depreciation		
Charge for the year	<u>93</u>	<u>93</u>
Net book value		
At 31 December 2013	<u><u>324</u></u>	<u><u>324</u></u>

6 Debtors

	2013 £
Trade debtors	<u><u>193,738</u></u>

7 Creditors: Amounts falling due within one year

	2013 £
Trade creditors	1,182
Amount owed to fellow subsidiary	589,223
Other taxes and social security	94,318
Other creditors	<u>169,883</u>
	<u><u>854,606</u></u>

8 Share capital

Allotted, called up and fully paid shares

	2013 No.	£
Ordinary shares of £1 each	<u><u>1</u></u>	<u><u>1</u></u>

9 Reserves

	Profit and loss account £
Loss for the year	<u>(175,102)</u>
At 31 December 2013	<u><u>(175,102)</u></u>

3 SIXTY-ANALYTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

10 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £51,166.

Contributions totalling £4,467 were payable to the schemes at the end of the year and are included in creditors.

11 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

12 Control

The company is controlled by Mr A B Louth by virtue of his shareholding in the company's ultimate parent company, Red Stack Technology Limited.