

3Q INDUSTRIAL SUPPLIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

3Q INDUSTRIAL SUPPLIES LIMITED
UNAUDITED ACCOUNTS
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3Q INDUSTRIAL SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

Directors	Gavin Lee Munson Peter Charles Rose
Company Number	4385964 (England and Wales)
Registered Office	Unit D Venture Business Park Gilbey Road Grimsby North East Lincolnshire DN31 2UW United Kingdom
Accountants	D H Tuck & Co Limited Fiveways Business Centre 167 Park Street Cleethorpes North East Lincolnshire DN35 7LX

3Q INDUSTRIAL SUPPLIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	351,580	376,018
Current assets			
Inventories		78,000	56,000
Debtors	<u>5</u>	708,060	1,580,191
Cash at bank and in hand		2,185,595	2,313,408
		<u>2,971,655</u>	<u>3,949,599</u>
Creditors: amounts falling due within one year	<u>6</u>	(1,534,244)	(2,306,345)
Net current assets		<u>1,437,411</u>	<u>1,643,254</u>
Total assets less current liabilities		1,788,991	2,019,272
Provisions for liabilities			
Deferred tax		(31,558)	(71,228)
Net assets		<u>1,757,433</u>	<u>1,948,044</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,757,333	1,947,944
Shareholders' funds		<u>1,757,433</u>	<u>1,948,044</u>

For the year ending 31 May 2023 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 directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2023 and were signed on its behalf by

Gavin Lee Munson
Director

Company Registration No. 4385964

3Q INDUSTRIAL SUPPLIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

3Q Industrial Supplies Limited is a private company, limited by shares, registered in England and Wales, registration number 4385964. The registered office is Unit D Venture Business Park, Gilbey Road, Grimsby, North East Lincolnshire, DN31 2UW, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Motor vehicles	25%

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2022	186,000	513,520	44,028	743,548
Additions	-	8,950	26,995	35,945
Disposals	-	-	(21,122)	(21,122)
At 31 May 2023	186,000	522,470	49,901	758,371
Depreciation				
At 1 June 2022	-	333,883	33,647	367,530
Charge for the year	-	47,147	8,219	55,366
On disposals	-	-	(16,105)	(16,105)
At 31 May 2023	-	381,030	25,761	406,791
Net book value				
At 31 May 2023	186,000	141,440	24,140	351,580
At 31 May 2022	186,000	179,637	10,381	376,018

3Q INDUSTRIAL SUPPLIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	667,060	1,539,191
Other debtors	41,000	41,000
	<u>708,060</u>	<u>1,580,191</u>
	<u><u>708,060</u></u>	<u><u>1,580,191</u></u>
6 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	136,075	184,579
Trade creditors	582,435	1,439,257
Taxes and social security	59,491	72,478
Other creditors	10,000	8,000
Loans from directors	746,243	602,031
	<u>1,534,244</u>	<u>2,306,345</u>
	<u><u>1,534,244</u></u>	<u><u>2,306,345</u></u>

7 Average number of employees

During the year the average number of employees was 28 (2022: 28).

