

3Q INDUSTRIAL SUPPLIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

3Q INDUSTRIAL SUPPLIES LIMITED
UNAUDITED ACCOUNTS
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3Q INDUSTRIAL SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

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 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	439,356	523,810
Current assets			
Inventories		175,000	220,000
Debtors	<u>5</u>	693,319	424,925
Cash at bank and in hand		1,972,480	1,525,182
		<u>2,840,799</u>	<u>2,170,107</u>
Creditors: amounts falling due within one year	<u>6</u>	(1,089,767)	(654,867)
Net current assets		<u>1,751,032</u>	<u>1,515,240</u>
Total assets less current liabilities		2,190,388	2,039,050
Provisions for liabilities			
Deferred tax		(83,478)	(21,839)
Net assets		<u>2,106,910</u>	<u>2,017,211</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,106,810	2,017,111
Shareholders' funds		<u>2,106,910</u>	<u>2,017,211</u>

For the year ending 31 May 2021 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 6 July 2021 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 2021

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 2020	414,616	350,418	44,028	809,062
Additions	-	228,616	-	228,616
Disposals	(228,616)	(65,514)	-	(294,130)
At 31 May 2021	186,000	513,520	44,028	743,548
Depreciation				
At 1 June 2020	-	259,679	25,573	285,252
Charge for the year	-	79,840	4,614	84,454
On disposals	-	(65,514)	-	(65,514)
At 31 May 2021	-	274,005	30,187	304,192
Net book value				
At 31 May 2021	186,000	239,515	13,841	439,356
At 31 May 2020	414,616	90,739	18,455	523,810

3Q INDUSTRIAL SUPPLIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	652,319	373,925
Other debtors	41,000	51,000
	<u>693,319</u>	<u>424,925</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	118,032	65,878
Trade creditors	651,454	309,832
Taxes and social security	79,865	52,936
Other creditors	5,500	5,000
Loans from directors	234,916	221,221
	<u>1,089,767</u>	<u>654,867</u>

7 Average number of employees

During the year the average number of employees was 28 (2020: 25).

