

# 3P Enterprise Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

Boon and Worth Limited  
Suite A4, Skylon Court  
Coldnose Road  
Rotherwas  
Hereford  
HR2 6JS

# 3P Enterprise Limited

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## **3P Enterprise Limited**

### **Company Information**

<b>Director</b>	GSC Rogers
<b>Registered office</b>	Unit 5, Plot 8 Forest of Dean Business Estate Stepbridge Road Coleford Gloucestershire GL16 8PJ
<b>Accountants</b>	Boon and Worth Limited Suite A4, Skylon Court Coldnose Road Rotherwas Hereford HR2 6JS

**3P Enterprise Limited**  
**(Registration number: 06074449)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	8,495	10,102
<b>Current assets</b>			
Stocks	<u>5</u>	406,341	370,842
Debtors	<u>6</u>	153,681	94,979
Cash at bank and in hand		39,975	115,617
		599,997	581,438
<b>Creditors:</b> Amounts falling due within one year		(245,175)	(366,258)
<b>Net current assets</b>		354,822	215,180
<b>Total assets less current liabilities</b>		363,317	225,282
<b>Creditors:</b> Amounts falling due after more than one year		(138,853)	(50,000)
<b>Net assets</b>		224,464	175,282
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Retained earnings		224,364	175,182
<b>Shareholders' funds</b>		224,464	175,282

**3P Enterprise Limited**  
**(Registration number: 06074449)**  
**Balance Sheet as at 31 March 2022**

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 8 December 2022

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GSC Rogers

Director

# **3P Enterprise Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Unit 5, Plot 8 Forest of Dean Business Estate  
Stepbridge Road  
Coleford  
Gloucestershire  
GL16 8PJ  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## 3P Enterprise Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	15 % Straight Line
Equipment & FF	15 % Straight Line
Property Improvement	10 % Straight Line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3P Enterprise Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Defined benefit pension obligation

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.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2021 - 4).

#### 4 Tangible assets

	Furniture, fittings and equipment £	Properties under construction £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	14,770	9,644	24,414
Additions	410	-	410
At 31 March 2022	15,180	9,644	24,824
<b>Depreciation</b>			
At 1 April 2021	11,075	3,237	14,312
Charge for the year	1,067	950	2,017
At 31 March 2022	12,142	4,187	16,329
<b>Carrying amount</b>			
At 31 March 2022	3,038	5,457	8,495
At 31 March 2021	3,695	6,407	10,102



## 3P Enterprise Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 5 Stocks

	2022 £	2021 £
Other inventories	406,341	370,842

#### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	125,132	85,213
Prepayments	28,549	9,766
	153,681	94,979

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

#### 8 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	31,667	50,000
Other borrowings	107,186	-
	138,853	50,000

## 3P Enterprise Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	9,999	-
Other borrowings	43,644	52,909
	<u>53,643</u>	<u>52,909</u>

#### 9 Related party transactions

##### Transactions with the director

	At 1 April 2021 £	Advances to director £	Repayments by director £	At 31 March 2022 £
<b>2022</b>				
GSC & Mrs SE Rogers	(36,391)	57,241	(30,312)	(9,461)

	At 1 April 2020 £	Advances to director £	Repayments by director £	At 31 March 2021 £
<b>2021</b>				
GSC & Mrs SE Rogers	(64,475)	68,573	(40,489)	(36,391)

#### Director's remuneration

The director's remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	10,200	10,200
Contributions paid to money purchase schemes	10,000	-
	<u>20,200</u>	<u>10,200</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.