

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2022

3PB MANAGEMENT SERVICES
LIMITED
(A Company Limited by
Guarantee)

MENZIES

3PB MANAGEMENT SERVICES LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER:08633308

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	15,355	15,619
		<u>15,355</u>	<u>15,619</u>
Current assets			
Debtors: amounts falling due within one year	5	753,567	731,420
Cash at bank and in hand		1,754,478	1,364,317
		<u>2,508,045</u>	<u>2,095,737</u>
Creditors: amounts falling due within one year	6	(1,120,769)	(763,886)
Net current assets		<u>1,387,276</u>	<u>1,331,851</u>
Total assets less current liabilities		<u>1,402,631</u>	<u>1,347,470</u>
Creditors: amounts falling due after more than one year	7	(698,236)	(807,785)
Provisions for liabilities			
Deferred tax		(3,665)	(2,831)
Other provisions		(12,000)	(12,000)
		<u>(15,665)</u>	<u>(14,831)</u>
Net assets		<u><u>688,730</u></u>	<u><u>524,854</u></u>

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

REGISTERED NUMBER:08633308

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 28 FEBRUARY 2022

	Note	2022 £	2021 £
Capital and reserves			
Profit and loss account		688,730	524,854
		<u>688,730</u>	<u>524,854</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
S P Astill

Director

Date: 29 November 2022

The notes on pages 3 to 7 form part of these financial statements.

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1. General information

3PB Management Services Limited is a private company limited by guarantee, registered in England and Wales. The address of its registered office and principal place of business is 3 Paper Buildings, Temple, London, EC4Y 7EU.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property	- Over 5 years
Fixtures and fittings	- 25% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

3. Employees

The average monthly number of employees, including directors, during the year was 48 (2021 - 50).

4. Tangible fixed assets

	Improvements to Leasehold Property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 March 2021	53,665	117,520	171,185
Additions	-	11,252	11,252
At 28 February 2022	53,665	128,772	182,437
Depreciation			
At 1 March 2021	53,203	102,363	155,566
Charge for the year on owned assets	462	11,054	11,516
At 28 February 2022	53,665	113,417	167,082
Net book value			
At 28 February 2022	-	15,355	15,355
At 28 February 2021	462	15,157	15,619

5. Debtors

2022

2021

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

5. Debtors (continued)

	£	£
Trade debtors	394,082	442,692
Other debtors	142,120	142,853
Prepayments and accrued income	217,365	145,875
	<u>753,567</u>	<u>731,420</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	140,000	23,333
Trade creditors	320,317	142,041
Corporation tax	51,485	81,851
Other taxation and social security	236,407	395,566
Other creditors	372,560	121,095
	<u>1,120,769</u>	<u>763,886</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	583,333	676,667
Other creditors	114,903	131,118
	<u>698,236</u>	<u>807,785</u>

8. Provisions

	Dilapidation provision £
At 1 March 2021	12,000
At 28 February 2022	<u>12,000</u>

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.