

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2023

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

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

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	14,120	15,355
		<u>14,120</u>	<u>15,355</u>
Current assets			
Debtors: amounts falling due within one year	5	825,256	753,567
Cash at bank and in hand		1,410,848	1,754,478
		<u>2,236,104</u>	<u>2,508,045</u>
Creditors: amounts falling due within one year	6	(767,134)	(1,120,769)
Net current assets		<u>1,468,970</u>	<u>1,387,276</u>
Total assets less current liabilities		<u>1,483,090</u>	<u>1,402,631</u>
Creditors: amounts falling due after more than one year	7	(495,402)	(698,236)
Provisions for liabilities			
Deferred tax		(3,412)	(3,665)
Other provisions	8	(12,000)	(12,000)
		<u>(15,412)</u>	<u>(15,665)</u>
Net assets		<u><u>972,276</u></u>	<u><u>688,730</u></u>

3PB MANAGEMENT SERVICES LIMITED

(A Company Limited by Guarantee)

REGISTERED NUMBER:08633308

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 28 FEBRUARY 2023

	Note	2023 £	2022 £
Capital and reserves			
Profit and loss account		972,276	688,730
		<u>972,276</u>	<u>688,730</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: 28 November 2023

The notes on pages 3 to 6 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 2023

1. General information

3PB Management Services Limited is a private Company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is 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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

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 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.

2.7 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.

2.8 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.

2.9 Interest income

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

2.10 Borrowing costs

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

2.11 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.

3PB MANAGEMENT SERVICES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

3. Employees

The average monthly number of employees, including directors, during the year was 51 (2022 - 48).

4. Tangible fixed assets

	Improvements to Leasehold Property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 March 2022	53,665	128,772	182,437
Additions	-	7,695	7,695
At 28 February 2023	53,665	136,467	190,132
Depreciation			
At 1 March 2022	53,665	113,417	167,082
Charge for the year on owned assets	-	8,930	8,930
At 28 February 2023	53,665	122,347	176,012
Net book value			
At 28 February 2023	-	14,120	14,120
At 28 February 2022	-	15,355	15,355

5. Debtors

	2023 £	2022 £
Trade debtors	357,802	394,082
Other debtors	143,022	142,120
Prepayments and accrued income	324,432	217,365
	825,256	753,567

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	140,000	140,000
Trade creditors	161,085	320,317
Corporation tax	80,800	51,485
Other taxation and social security	240,371	236,407
Other creditors	144,878	372,560
	<u>767,134</u>	<u>1,120,769</u>

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

	2023 £	2022 £
Bank loans	396,666	583,333
Other creditors	98,736	114,903
	<u>495,402</u>	<u>698,236</u>

8. Provisions

	Dilapidation provision £
At 1 March 2022	12,000
At 28 February 2023	<u>12,000</u>

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.