

**BLOCK3 SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

MAH Chartered Accountants

154 Bishopsgate
London
EC2M 4LN

BLOCK3 SERVICES LTD
Unaudited Financial Statements
For The Year Ended 31 March 2022

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BLOCK3 SERVICES LTD
Balance Sheet
As at 31 March 2022

Registered number: 11439823

		2022		2021 as restated	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks		2,545,242		1,375,493	
Debtors	3	1,608,177		244,467	
Cash at bank and in hand		390,494		909,590	
		<u>4,543,913</u>		<u>2,529,550</u>	
Creditors: Amounts Falling Due Within One Year	4	<u>(3,783,562)</u>		<u>(1,952,326)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>760,351</u>		<u>577,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>760,351</u>		<u>577,224</u>
Creditors: Amounts Falling Due After More Than One Year	5		<u>(1,450,913)</u>		<u>(655,954)</u>
NET LIABILITIES			<u>(690,562)</u>		<u>(78,730)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			<u>(690,563)</u>		<u>(78,731)</u>
SHAREHOLDERS' FUNDS			<u>(690,562)</u>		<u>(78,730)</u>

BLOCK3 SERVICES LTD
Balance Sheet (continued)
As at 31 March 2022

For the 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.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Peter Wood

Director

28 February 2023

The notes on pages 3 to 4 form part of these financial statements.

BLOCK3 SERVICES LTD
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 21 (2021: 12)

3. Debtors

	2022	2021 as restated
	£	£
Due within one year		
Trade debtors	244,467	244,467
Other debtors	1,363,710	-
	<u>1,608,177</u>	<u>244,467</u>

BLOCK3 SERVICES LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Creditors: Amounts Falling Due Within One Year

	2022	2021 as restated
	£	£
Trade creditors	141,703	1
Corporation tax	-	3,550
Other taxes and social security	218,455	113,032
Net wages	291	-
Other creditors	5,379	2,422
Other creditors (1)	3,415,542	1,828,209
Accruals and deferred income	2,080	5,000
Director's loan account	112	112
	<u>3,783,562</u>	<u>1,952,326</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021 as restated
	£	£
Other creditors	1,450,913	655,954
	<u>1,450,913</u>	<u>655,954</u>

6. Share Capital

	2022	2021 as restated
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. General Information

BLOCK3 SERVICES LTD is a private company, limited by shares, incorporated in England & Wales, registered number 11439823 . The registered office is C/O Mah, 154 Bishopsgate, 2nd Floor, London, EC2M 4LN.

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.