

3P VENTURES LIMITED

Abridged Accounts

Period of accounts

Start date: 01 September 2020

End date: 31 August 2021

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Report to the directors on the preparation of the unaudited statutory accounts of 3P VENTURES LIMITED for the year ended 31 August 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 3P VENTURES LIMITED for the year ended 31 August 2021 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

This report is made solely to the Board of Directors of 3P VENTURES LIMITED, as a body, in accordance with the terms of our engagement letter dated 30 May 2022 . Our work has been undertaken solely to prepare for your approval the accounts of 3P VENTURES LIMITED and state those matters that we have agreed to state to the Board of Directors of 3P VENTURES LIMITED, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3P VENTURES LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 3P VENTURES LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of 3P VENTURES LIMITED. You consider that 3P VENTURES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of 3P VENTURES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements 31 August 2021.

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PHS Associates Acc & Co
223 St. Albans Road
Watford
WD24 5BH
30 May 2022

3P VENTURES LIMITED
Statement of Financial Position
As at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		449,606	335,000
		449,606	335,000
Current assets			
Debtors		(210,194)	(119,918)
Cash at bank and in hand		20,194	30,105
		(190,000)	(89,813)
Creditors: amount falling due within one year		(278,732)	(68,382)
Net current liabilities		(468,732)	(158,195)
Total assets less current liabilities		(19,126)	176,805
Creditors: amount falling due after more than one year		(48,000)	(209,916)
Net liabilities		(67,126)	(33,111)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(67,226)	(33,211)
Shareholder's funds		(67,126)	(33,111)

For the year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 30 May 2022 and were signed on its behalf by:

Atal Bihari MALVIYA
Director

Lakshmi Narasimha Rao PARMI
Director

3P VENTURES LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 August 2021

General Information

3P VENTURES LIMITED is a private company, limited by shares, registered in England, registration number 12164288, registration address 94 The Parade, Watford, WD17 1AW

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	0% Straight Line
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2. Average number of employees

Average number of employees during the year was 2 (2020 : 2).

3. Tangible fixed assets

Cost or valuation	Land and Buildings £	Total £
At 01 September 2020	335,000	335,000
Additions	114,606	114,606
Disposals	-	-
At 31 August 2021	449,606	449,606
Depreciation		
At 01 September 2020	-	-
Charge for year	-	-
On disposals	-	-
At 31 August 2021	-	-
Net book values		
Closing balance as at 31 August 2021	449,606	449,606
Opening balance as at 01 September 2020	335,000	335,000

4. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

100 Class A shares of £1.00 each

2021 £	2020 £
100	100
100	100

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.