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**3MEA LLP**

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**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 December 2022**

**3MEA LLP**  
Registered number: OC417993

**Statement of financial position**  
**As at 31 December 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand	4	6,761	9,732
		<u>6,761</u>	<u>9,732</u>
Creditors: Amounts Falling Due Within One Year	5	(2,399)	(1,732)
		<u>(2,399)</u>	<u>(1,732)</u>
<b>Net current assets</b>		<b>4,362</b>	<b>8,000</b>
<b>Total assets less current liabilities</b>		<b>4,362</b>	<b>8,000</b>
		<u>4,362</u>	<u>8,000</u>
<b>Net assets</b>		<b>4,362</b>	<b>8,000</b>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Members' capital classified as a liability		(5,138)	(1,500)
		<u>(5,138)</u>	<u>(1,500)</u>
<b>Members' other interests</b>			
Members' capital classified as equity	9,500	9,500	9,500
		<u>9,500</u>	<u>9,500</u>
		<u>4,362</u>	<u>8,000</u>
<b>Total members' interests</b>			
Loans and other debts due from members		(5,138)	(1,500)
Members' other interests		9,500	9,500
		<u>9,500</u>	<u>9,500</u>
		<u>4,362</u>	<u>8,000</u>

**Statement of financial position (continued)**  
**As at 31 December 2022**

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

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 16 May 2023.

**Mark Hughes**

Designated member

The notes on pages 3 to 5 form part of these financial statements.

3MEA LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

**Notes to the financial statements**  
**For the Year Ended 31 December 2022**

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**1. General information**

3MEA LLP is a limited liability partnership incorporated in England and Wales. The registered office is Suite 207 Equitable House 7 General Gordon Square London SE18 6FH.

The principal activities of the LLP are disclosed in the Members' Report.

**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 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The LLP's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**Notes to the financial statements**  
**For the Year Ended 31 December 2022**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Division and distribution of profits**

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

**2.5 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.

**2.6 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The LLP only enters into basic financial instrument 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, loans to related parties and investments in ordinary shares.

**Notes to the financial statements**  
**For the Year Ended 31 December 2022**

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**3. Employees**

The entity has no employees.

**4. Cash and cash equivalents**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Cash at bank and in hand	<b>6,761</b>	9,732
	<u><b>6,761</b></u>	<u>9,732</u>

**5. Creditors: Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Accruals and deferred income	<b>2,399</b>	1,732
	<u><b>2,399</b></u>	<u>1,732</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.