Registration number: 06074449

3P Enterprise Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

Boon and Worth Limited
Suite A4, Skylon Court
Coldnose Road
Rotherwas
Hereford
HR2 6JS

3P Enterprise Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

3P Enterprise Limited

Company Information

Director	GSC Rogers
Registered office	Unit 5, Plot 8 Forest of Dean Business Estate Stepbridge Road Coleford Gloucestershire GL16 8PJ
Accountants	Boon and Worth Limited Suite A4, Skylon Court Coldnose Road Rotherwas Hereford HR2 6JS

3P Enterprise Limited

(Registration number: 06074449)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	10,462	8,495
Current assets			
Stocks	5	419,643	406,341
Debtors	6	159,901	153,681
Cash at bank and in hand		6,637	39,975
		586,181	599,997
Creditors: Amounts falling due within one year		(244,827)	(245,175)
Net current assets		341,354	354,822
Total assets less current liabilities		351,816	363,317
Creditors: Amounts falling due after more than one year		(107,234)	(138,853)
Net assets		244,582	224,464
Capital and reserves			
Called up share capital	7	101	100
Retained earnings		244,481	224,364
Shareholders' funds		244,582	224,464

3P Enterprise Limited

(Registration number: 06074449)
Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 6 December 2023

....

GSC Rogers

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
Unit 5, Plot 8 Forest of Dean Business Estate
Stepbridge Road
Coleford
Gloucestershire
GL16 8PJ
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction.
Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	15 % Straight Line
Euqipment & FF	15 % Straight Line
Property Improvement	10 % Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined benefit pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2022 - 5).

4 Tangible assets

	Properties under construction £	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2022	9,644	14,024	1,156	24,824
Additions	-	3,944	-	3,944
At 31 March 2023	9,644	17,968	1,156	28,768
Depreciation				
At 1 April 2022	4,187	10,984	1,156	16,327
Charge for the year	966	1,013	-	1,979
At 31 March 2023	5,153	11,997	1,156	18,306
Carrying amount				
At 31 March 2023	4,491	5,971	-	10,462
At 31 March 2022	5,457	3,040	(2)	8,495

5 Stocks

	2023 £	2022 £
Other inventories	419,643	406,341

6 Debtors

Current	2023 £	2022 £
Trade debtors	127,274	125,132
Prepayments	16,830	28,549
Other debtors	15,797	-
	159,901	153,681

7 Share capital

Allotted, called up and fully paid shares

	2023 No.	2023 £	2022 No.	2022 £
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	21,668	31,667
Other borrowings	85,566	107,186
	107,234	138,853

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	9,999	9,999
Bank overdrafts	38,449	-
Other borrowings	16,928	43,644
	65,376	53,643

9 Related party transactions

Transactions with the director

2023	At 1 April 2022 £	Advances to director £	Repayments by director £	At 31 March 2023 £
GSC & Mrs SE Rogers	(9,461)	62,878	(37,620)	15,796

2022	At 1 April 2021 £	Advances to director £	Repayments by director £	At 31 March 2022 £
GSC & Mrs SE Rogers	(36,391)	57,241	(30,312)	(9,461)

Director's remuneration

The director's remuneration for the year was as follows:

	2023 £	2022 £
Remuneration	12,600	10,200
Contributions paid to money purchase schemes	1,300	10,000
	13,900	20,200