

3P Enterprise Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2024

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

3P Enterprise Limited

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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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	8,797	10,462
Current assets			
Stocks	<u>5</u>	479,030	419,643
Debtors	<u>6</u>	117,435	159,898
Cash at bank and in hand		4,032	6,637
		600,497	586,178
Creditors: Amounts falling due within one year		(315,460)	(244,826)
Net current assets		285,037	341,352
Total assets less current liabilities		293,834	351,814
Creditors: Amounts falling due after more than one year		(81,148)	(107,234)
Net assets		212,686	244,580
Capital and reserves			
Called up share capital	<u>7</u>	101	101
Retained earnings		212,585	244,479
Shareholders' funds		212,686	244,580

3P Enterprise Limited
(Registration number: 06074449)
Balance Sheet as at 31 March 2024

For the financial year ending 31 March 2024 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 22 July 2024

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GSC Rogers

Director

3P Enterprise Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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.

3P Enterprise Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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
Equipment & 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.

3P Enterprise Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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 (2023 - 5).

4 Tangible assets

	Properties under construction £	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2023	9,644	17,968	1,156	28,768
Additions	-	700	-	700
At 31 March 2024	9,644	18,668	1,156	29,468
Depreciation				
At 1 April 2023	5,153	11,997	1,156	18,306
Charge for the year	966	1,399	-	2,365
At 31 March 2024	6,119	13,396	1,156	20,671
Carrying amount				
At 31 March 2024	3,525	5,272	-	8,797
At 31 March 2023	4,491	5,971	-	10,462

3P Enterprise Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Stocks

	2024	2023
	£	£
Other inventories	479,030	419,643

6 Debtors

	2024	2023
	£	£
Current		
Trade debtors	75,596	127,274
Prepayments	22,048	16,828
Other debtors	19,791	15,796
	117,435	159,898

7 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	100	100	1	1
	200	200	101	101

8 Loans and borrowings

	2024	2023
	£	£
Non-current loans and borrowings		
Bank borrowings	11,667	21,668
Other borrowings	69,481	85,566
	81,148	107,234

3P Enterprise Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024 £	2023 £
Current loans and borrowings		
Bank borrowings	10,000	9,999
Bank overdrafts	43,294	38,449
Other borrowings	18,924	16,928
	72,218	65,376
	72,218	65,376

9 Related party transactions

Transactions with the director

	At 1 April 2023 £	Advances to director £	Repayments by director £	At 31 March 2024 £
2024				
GSC & Mrs SE Rogers	15,796	40,108	(36,312)	19,592
	15,796	40,108	(36,312)	19,592
	15,796	40,108	(36,312)	19,592

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

Director's remuneration

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

	2024 £	2023 £
Remuneration	13,700	12,600
Contributions paid to money purchase schemes	7,800	1,300
	21,500	13,900
	21,500	13,900

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.