

Company registration number: SC728627

3 X 1 Group Limited

Unaudited filleted financial statements

31 December 2023

3 X 1 Group Limited

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Directors and other information

Directors

J A C Grant

K J Pearson

Company number

SC728627

Registered office

16-18 Weir Street

Falkirk

FK1 1RA

Business address

11 Fitzroy Place

Glasgow

G3 7RW

Accountants

Barrie Scott & Co.

16-18 Weir Street

Falkirk

FK1 1RA

3 X 1 Group Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of 3 X 1 Group Limited Year ended 31 December 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 3 X 1 Group Limited for the year ended 31 December 2023 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS , we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of 3 X 1 Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of 3 X 1 Group Limited and state those matters that we have agreed to state to the board of directors of 3 X 1 Group Limited as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3 X 1 Group Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that 3 X 1 Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 3 X 1 Group Limited. You consider that 3 X 1 Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 3 X 1 Group 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 statutory financial statements.

Barrie Scott & Co.

Accountants & Tax Advisers

16-18 Weir Street

Falkirk

FK1 1RA

6 March 2024

3 X 1 Group Limited

Statement of financial position

31 December 2023

	Note	31/12/23 £	£	31/12/22 £	£
Fixed assets					
Investments	5	1,050,000		1,050,000	
		<u> </u>	1,050,000	<u> </u>	1,050,000
Current assets					
Cash at bank and in hand		100		100	
		<u> </u>		<u> </u>	
		100		100	
Creditors: amounts falling due within one year	6	(40,000)		(160,000)	
		<u> </u>		<u> </u>	
Net current liabilities			(39,900)		(159,900)
			<u> </u>		<u> </u>
Total assets less current liabilities			1,010,100		890,100
			<u> </u>		<u> </u>
Net assets			1,010,100		890,100
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,010,000		890,000
			<u> </u>		<u> </u>
Shareholders funds			1,010,100		890,100
			<u> </u>		<u> </u>

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

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 06 March 2024 , and are signed on behalf of the board by:

K J Pearson

Director

Company registration number: SC728627

3 X 1 Group Limited

Notes to the financial statements

Year ended 31 December 2023

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 16-18 Weir Street, Falkirk, FK1 1RA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 January 2023 and 31 December 2023	1,050,000	1,050,000
	<u> </u>	<u> </u>
Impairment		
At 1 January 2023 and 31 December 2023	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 31 December 2023	1,050,000	1,050,000
	<u> </u>	<u> </u>
At 31 December 2022	1,050,000	1,050,000
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	31/12/23 £	31/12/22 £
Other creditors	40,000	160,000
	<u> </u>	<u> </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.