

REGISTERED NUMBER: 06028577 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

3 Power Limited

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

3 Power Limited
Company Information
for the Year Ended 31 December 2017

DIRECTOR: Ms R Martin

REGISTERED OFFICE: 55 Crown Street
Brentwood
Essex
CM14 4BD

REGISTERED NUMBER: 06028577 (England and Wales)

ACCOUNTANTS: Nortons Chartered Certified Accountants
10 Connaught Way
Billericay
Essex
CM12 0UN

Statement of Financial Position
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		337		5,494
CURRENT ASSETS					
Debtors	5	1,539		8,197	
Cash at bank and in hand		<u>13,396</u>		<u>26,384</u>	
		14,935		34,581	
CREDITORS					
Amounts falling due within one year	6	<u>14,609</u>		<u>15,909</u>	
NET CURRENT ASSETS			<u>326</u>		<u>18,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>663</u>		<u>24,166</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>661</u>		<u>24,164</u>
SHAREHOLDERS' FUNDS			<u>663</u>		<u>24,166</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 September 2018 and were signed by:

Ms R Martin - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

3 Power Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	26,300
Disposals	<u>(21,125)</u>
At 31 December 2017	<u>5,175</u>
DEPRECIATION	
At 1 January 2017	20,806
Charge for year	144
Eliminated on disposal	<u>(16,112)</u>
At 31 December 2017	<u>4,838</u>
NET BOOK VALUE	
At 31 December 2017	<u>337</u>
At 31 December 2016	<u><u>5,494</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	-	3,138
Other debtors	<u>1,539</u>	<u>5,059</u>
	<u><u>1,539</u></u>	<u><u>8,197</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Other creditors	<u>14,609</u>	<u>15,909</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17 £	31.12.16 £
Ms R Martin		
Balance outstanding at start of year	2,059	2,059
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,059</u>	<u>2,059</u>

8. ULTIMATE CONTROLLING PARTY

The controlling parties of the company are Mrs S Martin, and Mr G Martin by virtue of their shareholdings.

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.