

**3TL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

APH Accountants Ltd
Chartered Management Accountants
259 Wallasey Village
Wallasey
CH45 3LR

3TL Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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3TL Limited
Balance Sheet
As at 31 December 2021

Registered number: 06731863

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		217,993		189,310
			<u>217,993</u>		<u>189,310</u>
CURRENT ASSETS					
Debtors	4	560,421		453,001	
Cash at bank and in hand		604,372		587,324	
		<u>1,164,793</u>		<u>1,040,325</u>	
Creditors: Amounts Falling Due Within One Year	5	(501,853)		(501,489)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>662,940</u>		<u>538,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>880,933</u>		<u>728,146</u>
Creditors: Amounts Falling Due After More Than One Year	6		(23,977)		(31,269)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,649)		(18,062)
			<u></u>		<u></u>
NET ASSETS			<u>842,307</u>		<u>678,815</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			842,207		678,715
			<u>842,207</u>		<u>678,715</u>
SHAREHOLDERS' FUNDS			<u>842,307</u>		<u>678,815</u>

3TL Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Sheila Ruane

Director

29th September 2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% on cost
Plant & Machinery	10% and 25% on cost
Motor Vehicles	25% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 19 (2020: 16)

3TL Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 January 2021	56,457	323,230	138,966	518,653
Additions	-	20,509	55,640	76,149
Disposals	-	(5,500)	-	(5,500)
As at 31 December 2021	<u>56,457</u>	<u>338,239</u>	<u>194,606</u>	<u>589,302</u>
Depreciation				
As at 1 January 2021	35,047	205,842	88,454	329,343
Provided during the period	4,901	25,615	13,788	44,304
Disposals	-	(2,338)	-	(2,338)
As at 31 December 2021	<u>39,948</u>	<u>229,119</u>	<u>102,242</u>	<u>371,309</u>
Net Book Value				
As at 31 December 2021	<u>16,509</u>	<u>109,120</u>	<u>92,364</u>	<u>217,993</u>
As at 1 January 2021	<u>21,410</u>	<u>117,388</u>	<u>50,512</u>	<u>189,310</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	432,415	355,014
Prepayments and accrued income	97,283	47,764
Other debtors	30,723	50,223
	<u>560,421</u>	<u>453,001</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	7,292	7,292
Trade creditors	267,087	251,945
Other taxes and social security	108,786	105,986
Other creditors	35,080	14,258
Accruals and deferred income	83,608	122,008
	<u>501,853</u>	<u>501,489</u>

3TL Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	23,977	31,269
	<u>23,977</u>	<u>31,269</u>

7. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,292	7,292
Between one and five years	23,977	31,269
	<u>31,269</u>	<u>38,561</u>
	<u>31,269</u>	<u>38,561</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. General Information

3TL Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06731863 . The registered office is Cataclean House Unit 34 Wellington Employment Park, 30-48 Dunes Way, Liverpool, Merseyside, L5 9RJ.

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.