Registered number: 06731863

3TL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

APH Accountants Ltd

Chartered Management Accountants

259 Wallasey Village Wallasey Village
Wallasey
Merseyside
CH45 3LR

Contents

3TL Limited
Balance Sheet
As at 31 December 2020

Registered number: 06731863

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**3**		189,310		254,885
			189,310		254,885
CURRENT ASSETS					
Debtors	**4**	453,001		489,317	
Cash at bank and in hand		587,324		407,732	
		1,040,325		897,049	
Creditors: Amounts Falling Due Within One Year	**5**	(501,489)		(538,365)	
NET CURRENT ASSETS (LIABILITIES)			538,836		358,684
TOTAL ASSETS LESS CURRENT LIABILITIES			728,146		613,569
Creditors: Amounts Falling Due After More Than One Year	**6**		(31,269)		(35,065)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(18,062)		(28,978)
NET ASSETS			678,815		549,526
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			678,715		549,426
SHAREHOLDERS' FUNDS			678,815		549,526

For the year ending 31 December 2020 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 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
27th September 2021

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: 16 (2019: 18)

3. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 January 2020	56,457	336,766	138,966	532,189
Additions	-	3,414	-	3,414
Disposals	-	(16,950)	-	(16,950)
As at 31 December 2020	56,457	323,230	138,966	518,653
Depreciation				
As at 1 January 2020	29,454	176,234	71,616	277,304
Provided during the period	5,593	32,636	16,838	55,067
Disposals	-	(3,028)	-	(3,028)
As at 31 December 2020	35,047	205,842	88,454	329,343
Net Book Value				
As at 31 December 2020	21,410	117,388	50,512	189,310
As at 1 January 2020	27,003	160,532	67,350	254,885

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	355,014	367,913
Prepayments and accrued income	47,764	71,181
Other debtors	50,223	50,223
	453,001	489,317

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	7,292	10,789
Trade creditors	251,945	271,506
Corporation tax	-	71,725
Other taxes and social security	105,986	33,649
Other creditors	14,258	13,894
Accruals and deferred income	122,008	136,802
	501,489	538,365

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

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	31,269	35,065
	31,269	35,065

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,292	10,789
Between one and five years	31,269	35,065
	38,561	45,854
	38,561	45,854

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

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.