

**3R SUSTAINABLE PRODUCTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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3R Sustainable Products Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2021

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3R Sustainable Products Ltd
Balance Sheet
As at 31 August 2021

Registered number: 7747534

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	2,203	2,614
		2,203	2,614
CURRENT ASSETS			
Stocks	5	3,295	500
Debtors	6	23,193	24,315
Cash at bank and in hand		61,798	46,699
		88,286	71,514
Creditors: Amounts Falling Due Within One Year	7	(62,344)	(49,698)
NET CURRENT ASSETS (LIABILITIES)		25,942	21,816
TOTAL ASSETS LESS CURRENT LIABILITIES		28,145	24,430
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(419)	(496)
NET ASSETS		27,726	23,934
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and Loss Account		27,626	23,834
SHAREHOLDERS' FUNDS		27,726	23,934

3R Sustainable Products Ltd
Balance Sheet (continued)
As at 31 August 2021

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

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

The director acknowledges her 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

Mrs Gail Miller

Director

28/05/2022

The notes on pages 3 to 5 form part of these financial statements.

3R Sustainable Products Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2021

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Motor Vehicles	25% straight line
Office Equipment	25% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. 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.

3R Sustainable Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2020: 2)

4. Tangible Assets

	Motor Vehicles	Office Equipment	Total
	£	£	£
Cost			
As at 1 September 2020	16,083	8,423	24,506
Additions	-	1,633	1,633
Disposals	-	(5,889)	(5,889)
As at 31 August 2021	<u>16,083</u>	<u>4,167</u>	<u>20,250</u>
Depreciation			
As at 1 September 2020	15,083	6,809	21,892
Provided during the period	1,000	1,044	2,044
Disposals	-	(5,889)	(5,889)
As at 31 August 2021	<u>16,083</u>	<u>1,964</u>	<u>18,047</u>
Net Book Value			
As at 31 August 2021	<u>-</u>	<u>2,203</u>	<u>2,203</u>
As at 1 September 2020	<u>1,000</u>	<u>1,614</u>	<u>2,614</u>

5. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	3,295	-
Stock - finished goods	-	500
	<u>3,295</u>	<u>500</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	22,611	8,743
Prepayments and accrued income	364	296
Other debtors	122	-
Other taxes and social security	96	96
Director's loan account	-	15,180
	<u>23,193</u>	<u>24,315</u>

3R Sustainable Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	38,026	35,609
Corporation tax	5,984	5,169
VAT	9,672	5,220
Accruals and deferred income	3,643	3,700
Director's loan account	5,019	-
	<u>62,344</u>	<u>49,698</u>

8. Share Capital

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

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 September 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2021
	£	£	£	£	£
Mrs Gail Miller	15,180	-	20,199	-	5,019

The above loan is unsecured, interest free and repayable on demand.

10. Related Party Transactions

The Director repaid a short term loan from the company during this accounting period and has now a balance owed by the company to the director. Both the loan from the company and the loan to the company are interest free.

11. General Information

3R Sustainable Products Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 7747534 . The registered office is 22 HALL ROAD, TRAWDEN, COLNE, LANCASHIRE, BB8 8RQ.

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.