

REGISTERED NUMBER: 07969986 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

3R TECH LIMITED

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

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for the year ended 31 December 2018

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3R TECH LIMITED
COMPANY INFORMATION
for the year ended 31 December 2018

DIRECTORS: Mr N Suri
Mr K C Suri

SECRETARY: Mrs S Suri

REGISTERED OFFICE: Sital House
3-6 Cattle Market
Loughborough
Leicestershire
LE11 3DL

REGISTERED NUMBER: 07969986 (England and Wales)

ACCOUNTANTS: Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

BALANCE SHEET
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		18,928		16,823
CURRENT ASSETS					
Debtors	5	11,196		12,625	
Cash in hand		<u>17,804</u>		<u>485</u>	
		29,000		13,110	
CREDITORS					
Amounts falling due within one year	6	<u>27,563</u>		<u>9,754</u>	
NET CURRENT ASSETS			<u>1,437</u>		<u>3,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,365		20,179
PROVISIONS FOR LIABILITIES			<u>392</u>		<u>731</u>
NET ASSETS			<u>19,973</u>		<u>19,448</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>19,673</u>		<u>19,148</u>
			<u>19,973</u>		<u>19,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 1 August 2019 and were signed on its behalf by:

Mr K C Suri - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

1. STATUTORY INFORMATION

3R Tech Limited is a limited company, limited by shares, incorporated in England and Wales. Its registered office address is Sital House, 3-6 Cattle Market, Loughborough, Leicestershire, LE11 3DL and the registered number is 07969986.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised on an invoice basis on the completion of work.

Tangible fixed assets

Tangible fixed assets are measured at cost and subsequently measured at cost or revaluation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% straight line
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2018

2. ACCOUNTING POLICIES - continued**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2018	8,149	16,270	24,419
Additions	-	15,833	15,833
Disposals	-	(16,270)	(16,270)
At 31 December 2018	<u>8,149</u>	<u>15,833</u>	<u>23,982</u>
DEPRECIATION			
At 1 January 2018	3,975	3,621	7,596
Charge for year	815	1,619	2,434
Eliminated on disposal	-	(4,976)	(4,976)
At 31 December 2018	<u>4,790</u>	<u>264</u>	<u>5,054</u>
NET BOOK VALUE			
At 31 December 2018	<u>3,359</u>	<u>15,569</u>	<u>18,928</u>
At 31 December 2017	<u>4,174</u>	<u>12,649</u>	<u>16,823</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	-	12,443
VAT	5,141	-
Prepayments and accrued income	6,055	182
	<u>11,196</u>	<u>12,625</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	8,600	-
Tax	240	-
VAT	-	1,380
Other creditors	17,381	-
Accruals and deferred income	1,342	8,374
	<u>27,563</u>	<u>9,754</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.