

# the3million Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Period from 27 November 2017 to 31 March 2019

# **the3million Ltd**

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**the3million Ltd**

**(Registration number: 11083851)  
Balance Sheet as at 31 March 2019**

|   | Note     | 2019<br>£            |
|---|----------|----------------------|
| <b>Current assets</b>                                 |          |                      |
| Cash at bank and in hand                              |          | 64,272               |
| <b>Creditors: Amounts falling due within one year</b> | <u>4</u> | <u>(9,712)</u>       |
| <b>Net assets</b>                                     |          | <u><u>54,560</u></u> |
| <b>Capital and reserves</b>                           |          |                      |
| Income and expenditure account                        |          | <u>54,560</u>        |
| <b>Total equity</b>                                   |          | <u><u>54,560</u></u> |

For the financial period ending 31 March 2019 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income and Expenditure Account has been taken.

Approved and authorised by the Board on 25 November 2019 and signed on its behalf by:

.....

A Antoni  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.  
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# **the3million Ltd**

## **Notes to the Financial Statements for the Period from 27 November 2017 to 31 March 2019**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Studio 11  
9 Bath Buildings  
Cheltenham Road  
Bristol  
BS6 5PT

These financial statements were authorised for issue by the Board on 25 November 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Grants and donations**

Grants and donations which have no performance criteria are accounted for when the company becomes entitled to them, normally on a receipts basis.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## the3million Ltd

### Notes to the Financial Statements for the Period from 27 November 2017 to 31 March 2019

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 5.

#### 4 Creditors

##### Creditors: amounts falling due within one year

|                              | Note | 2019<br>£ |
|------------------------------|------|-----------|
| <b>Due within one year</b>   |      |           |
| Trade creditors              |      | 151       |
| Taxation and social security |      | 2,080     |
| Accruals and deferred income |      | 7,481     |
|                              |      | <hr/>     |
|                              |      | 9,712     |
|                              |      | <hr/>     |

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.