

R Tyler }  
P Wright } sign p 2

Company Registration No. 05095634 (England and Wales)

**3P DIRECT LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2007**

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# 3P DIRECT LIMITED

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# 3P DIRECT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		86,626		83,905
<b>Current assets</b>					
Stocks		33,273		24,971	
Debtors		401,670		163,620	
Cash at bank and in hand		421,715		206,821	
		<u>856,658</u>		<u>395,412</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(578,203)</u>		<u>(241,770)</u>	
<b>Net current assets</b>			<u>278,455</u>		<u>153,642</u>
<b>Total assets less current liabilities</b>			<u>365,081</u>		<u>237,547</u>
<b>Creditors: amounts falling due after more than one year</b>			(28,367)		(26,272)
<b>Provisions for liabilities</b>			<u>(2,273)</u>		<u>(2,524)</u>
			<u>334,441</u>		<u>208,751</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss account			334,439		208,749
<b>Shareholders' funds</b>			<u>334,441</u>		<u>208,751</u>

# 3P DIRECT LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2007

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In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 30 January 2008



R Tyler  
Director



P Wright  
Director

# 3P DIRECT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	20% Reducing balance
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance / 3 Years Straight Line
Motor vehicles	25% Reducing balance

#### 1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

## 3P DIRECT LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2007

#### 2 Fixed assets

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 November 2006	93,591
Additions	28,510
Disposals	(8,650)
At 31 October 2007	<u>113,451</u>
<b>Depreciation</b>	
At 1 November 2006	9,685
On disposals	(6,488)
Charge for the year	23,628
At 31 October 2007	<u>26,825</u>
<b>Net book value</b>	
At 31 October 2007	<u>86,626</u>
At 31 October 2006	<u>83,905</u>

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

The aggregate amount of creditors for which security has been given amounted to £- (2006 - £57,369)

4 Share capital	2007	2006
	£	£
<b>Authorised</b>		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary of £1 each	<u>2</u>	<u>2</u>

#### 5 Transactions with directors

Included in other creditors is £51,034 (2006 £46,117) in respect of directors current account, £25,517 relating to R Tyler and £25,517 to P Wright