

Company Registration No. 07857463 (England and Wales)

3975 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

3975 LIMITED

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3975 LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Non-current assets					
Property, plant and equipment	3		161,197		47,650
Current assets					
Trade and other receivables	4	2,446,322		731,322	
Cash and cash equivalents		54,680		222,460	
		<u>2,501,002</u>		<u>953,782</u>	
Current liabilities	5	(464,923)		(182,755)	
Net current assets			2,036,079		771,027
Total assets less current liabilities			<u>2,197,276</u>		<u>818,677</u>
Non-current liabilities	6		(104,149)		-
Provisions for liabilities			(30,628)		(9,054)
Net assets			<u>2,062,499</u>		<u>809,623</u>
Equity					
Called up share capital			2		2
Retained earnings			2,062,497		809,621
Total equity			<u>2,062,499</u>		<u>809,623</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

3975 LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 25 September 2023 and are signed on its behalf by:

Zach Crompton
Director

Company Registration No. 07857463

3975 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

3975 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 285, 79 Friar Street, Worcester, WR1 2NT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	25% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

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.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 January 2022	127,186
Additions	167,280
At 31 December 2022	294,466
Depreciation and impairment	
At 1 January 2022	79,536
Depreciation charged in the year	53,733
At 31 December 2022	133,269
Carrying amount	
At 31 December 2022	161,197
At 31 December 2021	47,650

4 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	225,000	700,000
Other receivables	2,221,322	31,322
	2,446,322	731,322

3975 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Current liabilities

	2022 £	2021 £
Bank loans and overdrafts	600	58
Taxation and social security	451,565	180,254
Other payables	12,758	2,443
	<u>464,923</u>	<u>182,755</u>

6 Non-current liabilities

	2022 £	2021 £
Other payables	104,149	-
	<u>104,149</u>	<u>-</u>

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2022 £	2021 £
Amounts due from related parties		
Other related parties	246,322	721,322
	<u>246,322</u>	<u>721,322</u>

8 Directors' transactions

The Directors Loans were repaid within nine months of the year end

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors Loan	-	-	2,400,000	(200,000)	2,200,000
		<u>-</u>	<u>2,400,000</u>	<u>(200,000)</u>	<u>2,200,000</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.