

Company registration number 03995268 (England and Wales)

3-WAY DISPLAYS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
PAGES FOR FILING WITH REGISTRAR

3-WAY DISPLAYS LIMITED

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3-WAY DISPLAYS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		8,835		11,458
Tangible assets	4		1,001,079		349,477
			<u>1,009,914</u>		<u>360,935</u>
Current assets					
Stocks		50,000		50,000	
Debtors	5	1,228,086		1,177,525	
Cash at bank and in hand		173,666		125,347	
		<u>1,451,752</u>		<u>1,352,872</u>	
Creditors: amounts falling due within one year	6	(987,771)		(871,441)	
Net current assets			<u>463,981</u>		<u>481,431</u>
Total assets less current liabilities			<u>1,473,895</u>		<u>842,366</u>
Creditors: amounts falling due after more than one year	7		(381,311)		(109,340)
Provisions for liabilities			<u>(238,507)</u>		<u>(79,663)</u>
Net assets			<u><u>854,077</u></u>		<u><u>653,363</u></u>
Capital and reserves					
Called up share capital	8		240		240
Profit and loss reserves			853,837		653,123
Total equity			<u><u>854,077</u></u>		<u><u>653,363</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2024 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.

3-WAY DISPLAYS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2024

The financial statements were approved by the board of directors and authorised for issue on 2 April 2025 and are signed on its behalf by:

M J Stroud
Director

Company registration number 03995268 (England and Wales)

3-WAY DISPLAYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Company information

3-Way Displays Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3, Orchard House Industrial Estate, Amersham Road, Chesham, Buckinghamshire, HP5 1NE.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts and VAT.

Sale of goods

Revenue arises from the sale of retail and exhibition display products.

Revenue is recognised when the customer accepts delivery of the goods.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Website	10% straight line
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1.4 Tangible fixed assets

Tangible fixed assets 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:

Leasehold improvements	10% straight line
Plant and equipment	5%, 10% and 25% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% 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.

3-WAY DISPLAYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

3-WAY DISPLAYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

	2024 Number	2023 Number
Total	32	28

3 Intangible fixed assets

	Other £
Cost	
At 1 November 2023 and 31 October 2024	22,549
Amortisation and impairment	
At 1 November 2023	11,091
Amortisation charged for the year	2,623
At 31 October 2024	13,714
Carrying amount	
At 31 October 2024	8,835
At 31 October 2023	11,458

3-WAY DISPLAYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

4 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 November 2023	29,149	753,415	49,411	14,999	846,974
Additions	-	800,052	14,532	-	814,584
Disposals	-	(200,400)	-	-	(200,400)
At 31 October 2024	29,149	1,353,067	63,943	14,999	1,461,158
Depreciation and impairment					
At 1 November 2023	17,619	429,205	36,454	14,219	497,497
Depreciation charged in the year	2,915	96,381	5,786	780	105,862
Eliminated in respect of disposals	-	(143,280)	-	-	(143,280)
At 31 October 2024	20,534	382,306	42,240	14,999	460,079
Carrying amount					
At 31 October 2024	8,615	970,761	21,703	-	1,001,079
At 31 October 2023	11,530	324,210	12,957	780	349,477

5 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,108,510	1,099,567
Other debtors	119,576	77,958
	1,228,086	1,177,525

6 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	531,715	382,600
Trade creditors	129,687	248,611
Taxation and social security	54,911	179,395
Other creditors	271,458	60,835
	987,771	871,441

Bank loans are secured by a fixed and floating charge over the assets of the company.

Included in other creditors is £227,889 (2023 - £24,178) in relation to hire purchase obligations. The amounts are secured against the assets to which they relate.

3-WAY DISPLAYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

7 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	21,000	63,000
Other creditors	360,311	46,340
	<u>381,311</u>	<u>109,340</u>

Bank loans are secured by a fixed and floating charge over the assets of the company.

Included in other creditors is £360,311 (2023 - £46,340) in relation to hire purchase obligations. The amounts are secured against the assets to which they relate.

8 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 1p each	12,000	12,000	120	120
Ordinary A shares of 1p each	5,400	5,400	54	54
Ordinary B shares of 1p each	5,400	5,400	54	54
Ordinary C shares of 1p each	1,200	1,200	12	12
	<u>24,000</u>	<u>24,000</u>	<u>240</u>	<u>240</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2024 £	2023 £
Within one year	88,261	88,261
Between two and five years	169,167	257,427
	<u>257,428</u>	<u>345,688</u>

