

Registration number: 04515543

AMENDED

# D.J.Mace & Son (Electrical Contractors) Ltd

Annual Report and Unaudited Financial Statements

for the Period from 1 September 2021 to 30 June 2022



**WOODWHITE**  
ACCOUNTANTS FOR FORWARD THINKING BUSINESSES

# **D.J.Mace & Son (Electrical Contractors) Ltd**

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## **D.J.Mace & Son (Electrical Contractors) Ltd**

### **Company Information**

<b>Directors</b>	Mr Philip Mace
	Mrs Wendi Stimpson
<b>Company secretary</b>	Mr Philip Mace
<b>Registered office</b>	Unit N2 Lambs Farm Business Park Basingstoke Road Swallowfield Reading Berkshire RG7 1PQ
<b>Accountants</b>	WoodWhite Accountants Ltd Chartered Accountants Unit 4 City Limits Danehill Reading Berkshire RG6 4UP

**D.J.Mace & Son (Electrical Contractors) Ltd**

**(Registration number: 04515543)**

**Balance Sheet as at 30 June 2022** **AMENDED**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	96,904	98,619
<b>Current assets</b>			
Stocks	5	31,078	5,000
Debtors	6	616,626	703,604
Cash at bank and in hand		752,156	507,415
		<u>1,399,860</u>	<u>1,216,019</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(429,665)</u>	<u>(481,607)</u>
<b>Net current assets</b>		<u>970,195</u>	<u>734,412</u>
<b>Total assets less current liabilities</b>		1,067,099	833,031
<b>Creditors: Amounts falling due after more than one year</b>	7	-	(9,679)
<b>Provisions for liabilities</b>		<u>(13,616)</u>	<u>(13,636)</u>
<b>Net assets</b>		<u>1,053,483</u>	<u>809,716</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium reserve		9,417	9,417
Retained earnings		<u>1,043,966</u>	<u>800,199</u>
<b>Shareholders' funds</b>		<u>1,053,483</u>	<u>809,716</u>

For the financial period ending 30 June 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 30 August 2022 and signed on its behalf by:

The notes on pages 4 to 9 form an integral part of these financial statements.

**D.J.Mace & Son (Electrical Contractors) Ltd**

**(Registration number: 04515543)**

**Balance Sheet as at 30 June 2022**



.....  
Mr Philip Mace  
Company secretary and director

## **D.J.Mace & Son (Electrical Contractors) Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 1 September 2021 to 30 June 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit N2 Lambs Farm Business Park  
Basingstoke Road  
Swallowfield  
Reading  
Berkshire  
RG7 1PQ

These financial statements were authorised for issue by the Board on 30 August 2022.

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

##### **Tax**

The tax expense for the period comprises current and deferred 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.

## **D.J.Mace & Son (Electrical Contractors) Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 1 September 2021 to 30 June 2022**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing Balance
Office Equipment	20/25% Reducing balance

#### **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 debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **D.J.Mace & Son (Electrical Contractors) Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 1 September 2021 to 30 June 2022**

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## D.J.Mace & Son (Electrical Contractors) Ltd

### Notes to the Unaudited Financial Statements for the Period from 1 September 2021 to 30 June 2022

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 16 (2021 - 16).

#### 4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 September 2021	9,312	14,024	188,977	212,313
Additions	<u>-</u>	<u>1,382</u>	<u>20,993</u>	<u>22,375</u>
At 30 June 2022	<u>9,312</u>	<u>15,406</u>	<u>209,970</u>	<u>234,688</u>
<b>Depreciation</b>				
At 1 September 2021	8,447	6,295	98,952	113,694
Charge for the period	180	-	22,254	22,434
Eliminated on disposal	<u>-</u>	<u>1,656</u>	<u>-</u>	<u>1,656</u>
At 30 June 2022	<u>8,627</u>	<u>7,951</u>	<u>121,206</u>	<u>137,784</u>
<b>Carrying amount</b>				
At 30 June 2022	<u>685</u>	<u>7,455</u>	<u>88,764</u>	<u>96,904</u>
At 31 August 2021	<u>865</u>	<u>7,729</u>	<u>90,025</u>	<u>98,619</u>

#### 5 Stocks

	2022 £	2021 £
Other inventories	<u>31,078</u>	<u>5,000</u>

#### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	582,451	574,866
Prepayments	7,949	2,157
Other debtors	<u>26,226</u>	<u>126,581</u>
	<u>616,626</u>	<u>703,604</u>

# **D.J.Mace & Son (Electrical Contractors) Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 1 September 2021 to 30 June 2022**

### **7 Creditors**

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

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>			
Loans and borrowings	8	10,157	2,872
Trade creditors		182,380	242,039
Taxation and social security		82,692	109,742
Accruals and deferred income		104,614	52,342
Other creditors		49,822	74,612
		<u>429,665</u>	<u>481,607</u>

#### **Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due after one year</b>			
Loans and borrowings	8	<u>-</u>	<u>9,679</u>

### **8 Loans and borrowings**

	<b>2022 £</b>	<b>2021 £</b>
<b>Non-current loans and borrowings</b>		
Hire purchase contracts and finance lease liabilities	<u>-</u>	<u>9,679</u>

	<b>2022 £</b>	<b>2021 £</b>
<b>Current loans and borrowings</b>		
Hire purchase contracts and finance lease liabilities	<u>10,157</u>	<u>2,872</u>

### **9 Financial commitments, guarantees and contingencies**

#### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £97,875 (2021 - £108,554).

### **10 Related party transactions**

# **D.J.Mace & Son (Electrical Contractors) Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 1 September 2021 to 30 June 2022**

### **Loans to related parties**

	<b>Associates</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>2022</b>		
At start of period	17,500	17,500
Repaid	<u>(17,500)</u>	<u>(17,500)</u>
At end of period	<u>-</u>	<u>-</u>
	<b>Associates</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>2021</b>		
Advanced	<u>17,500</u>	<u>17,500</u>
At end of period	<u>17,500</u>	<u>17,500</u>

### **Terms of loans to related parties**

During the period ending 30 June 2022, the following amounts were repaid by SMB Security Systems Ltd, a company in which the directors have a controlling interest. The loan was not secured, interest-free and was repayable on demand.