

Registered number  
05332291

**D R HYDRAULICS & ENGINEERING LIMITED**

Unaudited Filleted Accounts

31 March 2023

**Philip G Evans**  
**Chartered Accountant and Business Adviser**  
Chester-le-Street



**D R HYDRAULICS & ENGINEERING LIMITED****Registered number:** 05332291**Balance Sheet****as at 31 March 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	368,319	353,025
<b>Current assets</b>			
Stocks		30,610	30,919
Debtors	4	236,587	164,774
Cash at bank and in hand		48,092	51,692
		<u>315,289</u>	<u>247,385</u>
<b>Creditors: amounts falling due within one year</b>	5	(156,707)	(111,546)
<b>Net current assets</b>		<u>158,582</u>	<u>135,839</u>
<b>Total assets less current liabilities</b>		<u>526,901</u>	<u>488,864</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(162,085)	(179,407)
<b>Provisions for liabilities</b>		(26,280)	(23,374)
<b>Net assets</b>		<u>338,536</u>	<u>286,083</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		338,436	285,983
<b>Shareholder's funds</b>		<u>338,536</u>	<u>286,083</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Robson

Director

Approved by the board on 27 September 2023

# **D R HYDRAULICS & ENGINEERING LIMITED**

## **Notes to the Accounts**

**for the year ended 31 March 2023**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	15% per annum, reducing balance
Fixtures, fittings, tools and equipment	25% per annum, reducing balance
Motor vehicles	25% per annum, reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	12	12

### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2022	230,000	241,010	44,441	515,451
Additions	-	-	49,124	49,124
Disposals	-	-	(29,526)	(29,526)
At 31 March 2023	230,000	241,010	64,039	535,049

### **Depreciation**

At 1 April 2022	-	139,099	23,327	162,426
Charge for the year	-	15,287	10,359	25,646
On disposals	-	-	(21,342)	(21,342)
At 31 March 2023	-	154,386	12,344	166,730

#### Net book value

At 31 March 2023	230,000	86,624	51,695	368,319
At 31 March 2022	230,000	101,911	21,114	353,025

#### 4 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Trade debtors	203,034	95,515
Other debtors	33,553	69,259
	<u>236,587</u>	<u>164,774</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	17,595	19,195
Trade creditors	80,610	53,014
Taxation and social security costs	49,353	27,204
Other creditors	9,149	12,133
	<u>156,707</u>	<u>111,546</u>

#### 6 Creditors: amounts falling due after one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Bank loans	<u>162,085</u>	<u>179,407</u>
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#### 7 Loans

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Creditors include:

Instalments falling due for payment after more than five years	<u>97,324</u>	<u>101,008</u>
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Secured bank loans	<u>141,347</u>	<u>150,269</u>
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The bank loan is secured by a mortgage on the property, and a fixed and floating charge over all of the property and undertaking of the company.

#### 8 Loans to / (from) director

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£

D Robson

Current account	62,120	25,699	(60,994)	26,825
	<u>62,120</u>	<u>25,699</u>	<u>(60,994)</u>	<u>26,825</u>

## 9 Controlling party

The company was under the control of Mr D Robson throughout the year by virtue of each of his being the sole director and shareholder.

## 10 Other information

D R HYDRAULICS & ENGINEERING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

19 Whitworth Road

Armstrong Industrial Estate

Washington

Tyne & Wear

NE37 1PP

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