COMPANY REGISTRATION NUMBER: 09261049

STEVE ROCK MECHANICAL SERVICES LTD

UNAUDITED FINANCIAL STATEMENTS

31 December 2021

STEVE ROCK MECHANICAL SERVICES LTD

FINANCIAL STATEMENTS

Year ended 31 December 2021

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The following pages do not form part of the financial statements

STEVE ROCK MECHANICAL SERVICES LTD

DIRECTOR'S REPORT

Year ended 31 December 2021

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2021 .

Director

The director who served the company during the year was as follows:

Mr S J Rock

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 August 2022 and signed on behalf of the board by:

Mr S J Rock

Director

Registered office:

Greystones

Stembridge

Martock

Somerset

England

TA12 6BP

STEVE ROCK MECHANICAL SERVICES LTD

STATEMENT OF INCOME AND RETAINED EARNINGS

Year ended 31 December 2021

	Note	2021	2020
		£	£
Turnover		**89,774**	78,239
Cost of sales		**38,277**	43,437
Gross profit		**51,497**	34,802
Administrative expenses		**25,162**	24,394
Other operating income		**4,255**	4,807
Operating profit		**30,590**	15,215
Profit before taxation	**6**	**30,590**	15,215
Tax on profit		**5,706**	2,891
Profit for the financial year and total comprehensive income		**24,884**	12,324

All the activities of the company are from continuing operations.

STEVE ROCK MECHANICAL SERVICES LTD

STATEMENT OF FINANCIAL POSITION

31 December 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible assets	8		3,778	3,848
Current assets				
Stocks		1,450		1,625
Debtors	9	6,490		1,719
Cash at bank and in hand		32,867		17,916
		40,807		21,260
Creditors: amounts falling due within one year	10	10,493		4,450
Net current assets			30,314	16,810
Total assets less current liabilities			34,092	20,658
Provisions				
Taxation including deferred tax			718	731
Net assets			33,374	19,927
Capital and reserves				
Called up share capital			100	100
Profit and loss account			33,274	19,827
Shareholders funds			33,374	19,927

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

STEVE ROCK MECHANICAL SERVICES LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 31 August 2022 , and are signed on behalf of the board by:

Mr S J Rock

Director

Company registration number: 09261049

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Greystones, Stembridge, Martock, Somerset, TA12 6BP, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Office equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 1).

5. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2021	2020
	£	£
Remuneration	**8,830**	8,748

6. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	**1,933**	1,812

7. Dividends

	2021	2020
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	**11,437**	13,129

8. Tangible assets

	Plant and machinery	Equipment	Total
	£	£	£
Cost			
At 1 January 2021	10,820	207	**11,027**
Additions	1,863	–	**1,863**
At 31 December 2021	12,683	207	**12,890**
Depreciation			
At 1 January 2021	6,972	207	**7,179**
Charge for the year	1,933	–	**1,933**
At 31 December 2021	8,905	207	**9,112**
Carrying amount			
At 31 December 2021	3,778	–	**3,778**
At 31 December 2020	3,848	–	3,848

9. Debtors

	2021	2020
	£	£
Trade debtors	**6,490**	1,449
Other debtors	**–**	270
	6,490	1,719

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**1,749**	822
Corporation tax	**5,719**	2,403
Social security and other taxes	**1,900**	–
Other creditors	**1,125**	1,225

10,493	4,450

11. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021	2020
	£	£
Financial assets measured at fair value through profit or loss		
Trade Debtors	**6,490**	1,449
Financial liabilities measured at fair value through profit or loss		
Trade creditors	**1,749**	822

STEVE ROCK MECHANICAL SERVICES LTD

MANAGEMENT INFORMATION

Year ended 31 December 2021

The following pages do not form part of the financial statements.

STEVE ROCK MECHANICAL SERVICES LTD

ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STEVE ROCK MECHANICAL SERVICES LTD

Year ended 31 December 2021

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

QUANTOCK SMALL BUSINESS SERVICES LTD Accountants

1 Poppy Walk Bridgwater Somerset TA5 2ES

10 August 2022