

Company registration number 03888159 (England and Wales)

**STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD**

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# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	5	287,271	279,551
<b>Current assets</b>			
Stocks		108,600	105,650
Debtors	6	298,412	305,882
Cash at bank and in hand		154,408	28,299
		<u>561,420</u>	<u>439,831</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(531,443)</u>	<u>(456,125)</u>
<b>Net current assets/(liabilities)</b>		<u>29,977</u>	<u>(16,294)</u>
<b>Total assets less current liabilities</b>		<u>317,248</u>	<u>263,257</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(63,901)	(60,709)
<b>Provisions for liabilities</b>		<u>(42,028)</u>	<u>(52,373)</u>
<b>Net assets</b>		<u><u>211,319</u></u>	<u><u>150,175</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss reserves		<u>211,219</u>	<u>150,075</u>
<b>Total equity</b>		<u><u>211,319</u></u>	<u><u>150,175</u></u>

The director of the company has elected not to include a copy of the profit and loss account 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 director acknowledges his 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.

# **STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2022***

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The financial statements were approved and signed by the director and authorised for issue on 26 September 2023

Mr S J Dresser  
**Director**

Company registration number 03888159 (England and Wales)

# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Steven J Dresser Electrical Contractors Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Works, Chapel Street, Thirsk, North Yorkshire, YO7 1LU.

#### **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 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

#### **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.

# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

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 land and buildings	over the lease term
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	33% reducing balance
Motor vehicles	25% reducing balance
Solar Equipment	15% 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.

#### 1.5 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.

#### 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 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.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.9 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 1.10 Retirement benefits

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

### 1.11 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.

# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

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

	2022 Number	2021 Number
Total	18	17

### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	2,000
<b>Amortisation and impairment</b>	
At 1 January 2022 and 31 December 2022	2,000
<b>Carrying amount</b>	
At 31 December 2022	-
At 31 December 2021	-



# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Solar Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2022	34,501	627,385	45,024	706,910
Additions	-	112,635	-	112,635
Disposals	-	(53,448)	-	(53,448)
At 31 December 2022	34,501	686,572	45,024	766,097
<b>Depreciation and impairment</b>				
At 1 January 2022	34,499	358,115	34,745	427,359
Depreciation charged in the year	-	73,969	1,541	75,510
Eliminated in respect of disposals	-	(24,043)	-	(24,043)
At 31 December 2022	34,499	408,041	36,286	478,826
<b>Carrying amount</b>				
At 31 December 2022	2	278,531	8,738	287,271
At 31 December 2021	2	269,270	10,279	279,551

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	207,652	239,774
Other debtors	43,147	45,091
Prepayments and accrued income	47,613	21,017
	298,412	305,882

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

	2022 £	2021 £
Bank loan	10,000	10,000
Obligations under hire purchase contracts	24,630	19,438
Trade creditors	175,562	115,117
Corporation tax	76,436	24,180
Other taxation and social security	67,963	64,385
Other creditors	136,774	206,655
Accruals and deferred income	40,078	16,350
	531,443	456,125

# STEVEN J DRESSER ELECTRICAL CONTRACTORS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

**7 Creditors: amounts falling due within one year** (Continued)

Amounts due in respect of hire purchase agreements are secured on the specific assets.

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

	Notes	2022 £	2021 £
Bank loan		25,000	35,000
Obligations under hire purchase contracts		38,901	25,709
		<u>63,901</u>	<u>60,709</u>

Amounts due in respect of hire purchase agreements are secured on the specific assets.

**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:

	2022 £	2021 £
	14,185	329

**10 Related party transactions**

Included in debtors is amounts owed by Nursery Park Developments Limited, a company in which S J Dresser is a director and shareholder. The balance at the year end was £42,647 (2021 - £21,017). The amount is unsecured, interest free and repayable upon demand.

Sales amounting to £87,417 (2021 - £46,402 ) were made to Nursery Park Developments Limited during the year, The balance outstanding on the debtors ledger at 31 December 2022 was £33,866 (2021 - £16,393).

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.