

REGISTERED NUMBER: 02623308 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Dearne Electrical Limited

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for the Year Ended 31 March 2022**

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Dearne Electrical Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mrs M Dunger
Mr M R Dunger
Mr C Dunger

REGISTERED OFFICE:

Unit 11 Farfield Park
Manvers
Rotherham
South Yorkshire
S63 5DB

REGISTERED NUMBER:

02623308 (England and Wales)

ACCOUNTANTS:

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Dearne Electrical Limited (Registered number: 02623308)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		169,117		127,273
Investments	6		<u>5,500</u>		<u>5,500</u>
			<u>174,617</u>		<u>132,773</u>
CURRENT ASSETS					
Stocks		53,983		25,382	
Debtors	7	76,649		50,630	
Cash at bank and in hand		<u>211,390</u>		<u>268,404</u>	
		<u>342,022</u>		<u>344,416</u>	
CREDITORS					
Amounts falling due within one year	8	<u>89,725</u>		<u>108,510</u>	
NET CURRENT ASSETS			<u>252,297</u>		<u>235,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			426,914		368,679
PROVISIONS FOR LIABILITIES			<u>16,158</u>		<u>11,733</u>
NET ASSETS			<u>410,756</u>		<u>356,946</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,001		1,001
Retained earnings			<u>409,755</u>		<u>355,945</u>
SHAREHOLDERS' FUNDS			<u>410,756</u>		<u>356,946</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

Dearne Electrical Limited (Registered number: 02623308)

**Balance Sheet - continued
31 March 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

Mr C Dunger - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. **STATUTORY INFORMATION**

Dearne Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Coronavirus pandemic - impact on going concern and carrying value of assets

Since the year-end, and particularly during March and April 2020, the Coronavirus pandemic is causing a global health and economic crisis that is without precedent.

Whilst governments worldwide (including in the UK) and global authorities are responding with extraordinary measures, the crisis is having, and will continue to have, a very significant impact on many businesses including the Company. No-one can predict the likely outcome over the next few months. As the accounts are required to be drawn up on a going concern basis which looks ahead at least 12 months from the date of signing, it is not possible to predict whether the business will remain a going concern for the next 12 months. There is therefore a fundamental uncertainty as to the going concern basis of preparing the accounts.

The coronavirus pandemic may also have a significant impact on the carrying values of assets and liabilities which therefore may be materially different from the figures included in the accounts.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 11).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	65,517	207,333	272,850
Additions	-	73,123	73,123
Disposals	-	(51,328)	(51,328)
At 31 March 2022	<u>65,517</u>	<u>229,128</u>	<u>294,645</u>
DEPRECIATION			
At 1 April 2021	-	145,577	145,577
Charge for year	-	(1,000)	(1,000)
Eliminated on disposal	-	(19,049)	(19,049)
At 31 March 2022	-	<u>125,528</u>	<u>125,528</u>
NET BOOK VALUE			
At 31 March 2022	<u>65,517</u>	<u>103,600</u>	<u>169,117</u>
At 31 March 2021	<u>65,517</u>	<u>61,756</u>	<u>127,273</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2021 and 31 March 2022	<u>5,500</u>
NET BOOK VALUE	
At 31 March 2022	<u>5,500</u>
At 31 March 2021	<u>5,500</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	65,037	38,239
Other debtors	11,612	12,391
	<u>76,649</u>	<u>50,630</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	38,675	26,961
Taxation and social security	24,121	65,981
Other creditors	26,929	15,568
	<u>89,725</u>	<u>108,510</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
2	Ordinary	£1.00	2	2
498	Ordinary B	£1.00	498	498
498	Ordinary C	£1.00	498	498
2	Ordinary D	£1.00	2	2
1	Ordinary E	£1	1	1
			<u>1,001</u>	<u>1,001</u>

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.