

**Deeks & Steere Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2023**

**Contents of the Financial Statements  
for the year ended 31 July 2023**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Deeks & Steere Limited**  
**Company Information**  
**for the year ended 31 July 2023**

---

<b>Directors:</b>	T K Pearson J A Pearson
<b>Secretary:</b>	J A Pearson
<b>Registered office:</b>	250 Fowler Avenue Farnborough Hampshire GU14 7JP
<b>Registered number:</b>	03712414 (England and Wales)
<b>Accountants:</b>	Cooper Parry Advisory Limited 250 Fowler Avenue Farnborough Hampshire GU14 7JP

**Balance Sheet**  
**31 July 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	4		44,704		37,139
<b>Current assets</b>					
Stocks		-		22,520	
Debtors	5	400,149		1,326,349	
Cash at bank		<u>562,598</u>		<u>217,052</u>	
		962,747		1,565,921	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>569,379</u>		<u>528,320</u>	
<b>Net current assets</b>			<u>393,368</u>		<u>1,037,601</u>
<b>Total assets less current liabilities</b>			<u>438,072</u>		<u>1,074,740</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		(20,752)		(30,746)
<b>Provisions for liabilities</b>			<u>(10,851)</u>		<u>(2,615)</u>
<b>Net assets</b>			<u>406,469</u>		<u>1,041,379</u>
<b>Capital and reserves</b>					
Called up share capital			50,000		50,000
Retained earnings			<u>356,469</u>		<u>991,379</u>
			<u>406,469</u>		<u>1,041,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 February 2024 and were signed on its behalf by:

T K Pearson - Director

**Notes to the Financial Statements  
for the year ended 31 July 2023**

---

**1. Statutory information**

Deeks & Steere 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.

**2. Accounting policies**

**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 pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Deeks & Steere Limited has not been included in consolidated financial statements of the immediate parent company, Timson Holdings Limited, as those financial statements qualify as a small group and therefore, consolidated financial statements are not required under the small companies regime.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised on date of invoice.

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 are recoverable as a proportion of the total contract value completed to date.

**Construction contracts**

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

The 'percentage of completion method' is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

2. **Accounting policies - continued**

**Construction contracts - continued**

Bank interest accruing on capital borrowed to fund the production of long term contracts is carried forward within long term contract balances.

Amounts recoverable on long-term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

**Tangible fixed assets**

Tangible fixed assets other than leasehold buildings are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible 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 (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. 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. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, which include creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**Notes to the Financial Statements - continued**  
**for the year ended 31 July 2023**

**2. Accounting policies - continued****Leases**

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution scheme for the benefit of its employees and a director. Contributions payable are charged to the profit and loss account in the year they are payable.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

**Other operating income**

Other operating income relates to amounts received under the coronavirus job retention scheme, small business grant scheme and rental income. The income received in respect of the coronavirus job retention scheme and small business grant scheme have been recognised on a receivable basis. Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

**3. Employees and directors**

The average number of employees during the year was 10 (2022 - 10 ).

**4. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>					
At 1 August 2022	23,480	44,323	95,136	37,301	200,240
Additions	-	-	25,995	-	25,995
Disposals	-	-	(20,000)	-	(20,000)
At 31 July 2023	<u>23,480</u>	<u>44,323</u>	<u>101,131</u>	<u>37,301</u>	<u>206,235</u>
<b>Depreciation</b>					
At 1 August 2022	22,958	43,896	59,510	36,737	163,101
Charge for year	130	106	13,801	141	14,178
Eliminated on disposal	-	-	(15,748)	-	(15,748)
At 31 July 2023	<u>23,088</u>	<u>44,002</u>	<u>57,563</u>	<u>36,878</u>	<u>161,531</u>
<b>Net book value</b>					
At 31 July 2023	<u>392</u>	<u>321</u>	<u>43,568</u>	<u>423</u>	<u>44,704</u>
At 31 July 2022	<u>522</u>	<u>427</u>	<u>35,626</u>	<u>564</u>	<u>37,139</u>

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

## 5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	361,446	403,928
Amounts owed by group undertakings	-	890,922
Other debtors	38,703	31,499
	<u>400,149</u>	<u>1,326,349</u>

Included within other debtors is an amount of £20,000 (2022 - £20,000) which is not expected to be received within one year.

## 6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	9,996	9,748
Trade creditors	187,299	182,998
Amounts owed to group undertakings	9,078	-
Taxation and social security	242,498	138,042
Other creditors	120,508	197,532
	<u>569,379</u>	<u>528,320</u>

## 7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	<u>20,752</u>	<u>30,746</u>

## 8. 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:

	2023	2022
£	£	
	<u>41,800</u>	<u>7,000</u>

## 9. Parent company

The immediate parent company is Timson Holdings Limited, a company incorporated in England and Wales.

## 10. Related party transactions

During the year the company entered into the following transactions with related parties:

Included within debtors at the year end is an amount of £nil (2022 - £1,482) due from the directors.

At the year end, an amount of £16,000 (2022 - £16,000) is owed to the company by an individual who is related to the directors.



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.