

John Sandelands (Funeral Directors) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Gibbons
Chartered Accountants
Brunswick House
Harbour Business Park
Maryport
Cumbria
CA15 8BF

John Sandelands (Funeral Directors) Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Financial Statements	<u>5 to 9</u>

John Sandelands (Funeral Directors) Limited

Company Information

Directors	Mr A H Sandelands Mrs A Sandelands
Registered office	Haylodge 56a Main Road Seaton Workington Cumbria CA14 1HU
Accountants	Gibbons Chartered Accountants Brunswick House Harbour Business Park Maryport Cumbria CA15 8BF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
John Sandelands (Funeral Directors) Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of John Sandelands (Funeral Directors) Limited for the year ended 31 May 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of John Sandelands (Funeral Directors) Limited, as a body, in accordance with the terms of our engagement letter dated 4 June 2010. Our work has been undertaken solely to prepare for your approval the accounts of John Sandelands (Funeral Directors) Limited and state those matters that we have agreed to state to the Board of Directors of John Sandelands (Funeral Directors) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Sandelands (Funeral Directors) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that John Sandelands (Funeral Directors) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of John Sandelands (Funeral Directors) Limited. You consider that John Sandelands (Funeral Directors) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of John Sandelands (Funeral Directors) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Gibbons
Chartered Accountants
Brunswick House
Harbour Business Park
Maryport
Cumbria
CA15 8BF

17 August 2017

John Sandelands (Funeral Directors) Limited

(Registration number: 07192015)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	59,964	64,577
Tangible assets	<u>5</u>	63,459	70,221
		<u>123,423</u>	<u>134,798</u>
Current assets			
Stocks	<u>6</u>	16,673	12,165
Debtors	<u>7</u>	26,820	31,130
Cash at bank and in hand		<u>221,517</u>	<u>191,409</u>
		265,010	234,704
Creditors: Amounts falling due within one year	<u>8</u>	<u>(40,483)</u>	<u>(50,921)</u>
Net current assets		<u>224,527</u>	<u>183,783</u>
Total assets less current liabilities		347,950	318,581
Provisions for liabilities		<u>(317)</u>	<u>(738)</u>
Net assets		<u>347,633</u>	<u>317,843</u>
Capital and reserves			
Called up share capital		55	55
Share premium reserve		67,903	67,903
Profit and loss account		<u>279,675</u>	<u>249,885</u>
Total equity		<u>347,633</u>	<u>317,843</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

John Sandelands (Funeral Directors) Limited

(Registration number: 07192015)

Balance Sheet as at 31 May 2017

Approved and authorised by the Board on 16 August 2017 and signed on its behalf by:

.....

Mr A H Sandelands

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
Page 4

John Sandelands (Funeral Directors) Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Haylodge
56a Main Road
Seaton
Workington
Cumbria
CA14 1HU

These financial statements were authorised for issue by the Board on 16 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	10% reducing balance
Motor vehicles	20% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

John Sandelands (Funeral Directors) Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over twenty years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

John Sandelands (Funeral Directors) Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2016 - 6).

John Sandelands (Funeral Directors) Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2016	92,250	92,250
At 31 May 2017	92,250	92,250
Amortisation		
At 1 June 2016	27,673	27,673
Amortisation charge	4,613	4,613
At 31 May 2017	32,286	32,286
Carrying amount		
At 31 May 2017	59,964	59,964
At 31 May 2016	64,577	64,577

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

5 Tangible assets

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 June 2016	30,979	50,690	9,526	91,195
At 31 May 2017	30,979	50,690	9,526	91,195
Depreciation				
At 1 June 2016	1,240	16,321	3,413	20,974
Charge for the year	620	5,491	651	6,762
At 31 May 2017	1,860	21,812	4,064	27,736
Carrying amount				
At 31 May 2017	29,119	28,878	5,462	63,459
At 31 May 2016	29,739	34,369	6,113	70,221

Included within the net book value of land and buildings above is £29,119 (2016 - £29,739) in respect of long leasehold land and buildings.

John Sandelands (Funeral Directors) Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

6 Stocks

	2017 £	2016 £
Work in progress	4,680	-
Other inventories	11,993	12,165
	<u>16,673</u>	<u>12,165</u>

7 Debtors

	2017 £	2016 £
Trade debtors	25,410	29,697
Other debtors	1,410	1,433
	<u>26,820</u>	<u>31,130</u>

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		10,357	17,184
Amounts owed to group undertakings and undertakings in which the company has a participating interest		5,636	5,607
Taxation and social security		369	331
Other creditors		24,121	27,799
		<u>40,483</u>	<u>50,921</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.