

REGISTERED NUMBER: 06882001 (England and Wales)

R ARNOLD FUNERAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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FOR THE YEAR ENDED 31 MAY 2019**

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R ARNOLD FUNERAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019**

DIRECTORS:

R Arnold
Mrs L Arnold

REGISTERED OFFICE:

38 High Street
Sutton-On-Sea
Mablethorpe
LN12 2HB

REGISTERED NUMBER:

06882001 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

ABRIDGED BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	3		12,230		14,268
Property, plant and equipment	4		<u>306,118</u>		<u>331,329</u>
			318,348		345,597
CURRENT ASSETS					
Inventories		3,580		3,410	
Debtors		271,655		251,094	
Cash at bank		<u>139</u>		<u>36,553</u>	
		275,374		291,057	
CREDITORS					
Amounts falling due within one year		<u>239,644</u>		<u>253,227</u>	
NET CURRENT ASSETS			<u>35,730</u>		<u>37,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			354,078		383,427
CREDITORS					
Amounts falling due after more than one year			(31,731)		(52,860)
PROVISIONS FOR LIABILITIES			<u>(25,104)</u>		<u>(29,277)</u>
NET ASSETS			<u>297,243</u>		<u>301,290</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>297,143</u>		<u>301,190</u>
SHAREHOLDERS' FUNDS			<u>297,243</u>		<u>301,290</u>

ABRIDGED BALANCE SHEET - continued
31 MAY 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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
- (b) 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 6 February 2020 and were signed on its behalf by:

R Arnold - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The company and its parent comprise a small group. The company has taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Inventories

Inventories 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

1. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 10) .

3. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2018	
and 31 May 2019	<u>29,118</u>
AMORTISATION	
At 1 June 2018	14,850
Amortisation for year	<u>2,038</u>
At 31 May 2019	<u>16,888</u>
NET BOOK VALUE	
At 31 May 2019	<u>12,230</u>
At 31 May 2018	<u>14,268</u>

4. PROPERTY, PLANT AND EQUIPMENT

	Totals £
COST	
At 1 June 2018	434,015
Additions	<u>15,241</u>
At 31 May 2019	<u>449,256</u>
DEPRECIATION	
At 1 June 2018	102,686
Charge for year	<u>40,452</u>
At 31 May 2019	<u>143,138</u>
NET BOOK VALUE	
At 31 May 2019	<u>306,118</u>
At 31 May 2018	<u>331,329</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

4. **PROPERTY, PLANT AND EQUIPMENT - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 June 2018	
and 31 May 2019	<u>150,000</u>
DEPRECIATION	
At 1 June 2018	45,059
Charge for year	<u>26,235</u>
At 31 May 2019	<u>71,294</u>
NET BOOK VALUE	
At 31 May 2019	<u>78,706</u>
At 31 May 2018	<u>104,941</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	2,641	-
Hire purchase contracts	<u>52,860</u>	<u>72,828</u>
	<u>55,501</u>	<u>72,828</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2019 and 31 May 2018:

	2019 £	2018 £
R Arnold		
Balance outstanding at start of year	7,584	(700)
Amounts advanced	66,546	63,273
Amounts repaid	(53,534)	(54,989)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,596</u>	<u>7,584</u>
Mrs L Arnold		
Balance outstanding at start of year	4,829	(699)
Amounts advanced	68,631	66,061
Amounts repaid	(58,614)	(60,533)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,846</u>	<u>4,829</u>

All advances made to directors are unsecured, repayable on demand and with no interest charged.

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.