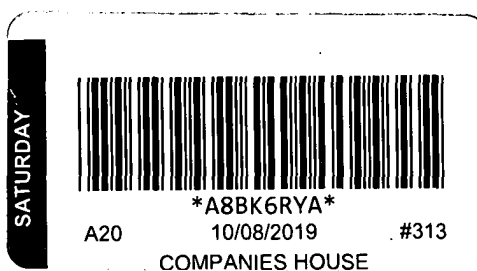


COMPANY REGISTRATION NUMBER: 08798245

**C V Gower Funeral Directors Ltd**  
**Filleted Unaudited Financial Statements**  
**31 December 2018**



# C V Gower Funeral Directors Ltd

## Balance Sheet

31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	5	150,000	180,000
Tangible assets	6	<u>23,130</u>	<u>11,989</u>
		<b>173,130</b>	<b>191,989</b>
<b>Current assets</b>			
Stocks		250	250
Debtors	7	69,807	119,540
Cash at bank and in hand		<u>44,949</u>	<u>50,177</u>
		<b>115,006</b>	<b>169,967</b>
<b>Creditors: amounts falling due within one year</b>	8	<u>47,334</u>	<u>67,162</u>
<b>Net current assets</b>		<b>67,672</b>	<b>102,805</b>
<b>Total assets less current liabilities</b>		<b>240,802</b>	<b>294,794</b>
<b>Creditors: amounts falling due after more than one year</b>	9	<b>193,362</b>	<b>205,789</b>
<b>Provisions</b>			
Taxation including deferred tax		<u>2,080</u>	<u>(29)</u>
<b>Net assets</b>		<b><u>45,360</u></b>	<b><u>89,034</u></b>

The balance sheet  
continues on the following page.

The notes on pages 3 to 8 form part of these financial statements.

# C V Gower Funeral Directors Ltd

## Balance Sheet (continued)

31 December 2018

	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account	10	<u>45,350</u>	<u>89,024</u>
<b>Shareholder funds</b>		<u>45,360</u>	<u>89,034</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

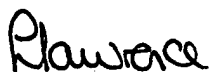
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 6.1.2019 and are signed on behalf of the board by:



Miss L J Lawrence  
Director

Company registration number: 08798245

The notes on pages 3 to 8 form part of these financial statements.

# **C V Gower Funeral Directors Ltd**

## **Notes to the Financial Statements**

**Year ended 31 December 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Chalet, The Square, Winscombe, Somerset, BS25 1BS.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 10 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

# **C V Gower Funeral Directors Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2018**

### **3. Accounting policies *(continued)***

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 Years Straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold improvements - 4 Years Straight line  
Plant and machinery - 4 Years Straight line  
Motor vehicles - 25% reducing balance  
Equipment - 4 Years Straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# **C V Gower Funeral Directors Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2018**

### **3. Accounting policies *(continued)***

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowing or current liabilities.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2017: 2).

# C V Gower Funeral Directors Ltd

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2018**

### 5. Intangible assets

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	<u>300,000</u>
<b>Amortisation</b>	
At 1 January 2018	120,000
Charge for the year	<u>30,000</u>
<b>At 31 December 2018</b>	<u>150,000</u>
<b>Carrying amount</b>	
At 31 December 2018	<u>150,000</u>
At 31 December 2017	<u>180,000</u>

### 6. Tangible assets

	Short leasehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 January 2018	2,887	22,738	13,795	3,038	<b>42,458</b>
Additions	1,364	17,584	—	972	<b>19,920</b>
<b>At 31 December 2018</b>	<u>4,251</u>	<u>40,322</u>	<u>13,795</u>	<u>4,010</u>	<u><b>62,378</b></u>
<b>Depreciation</b>					
At 1 January 2018	1,442	21,736	5,642	1,649	<b>30,469</b>
Charge for the year	1,062	4,851	2,038	828	<b>8,779</b>
<b>At 31 December 2018</b>	<u>2,504</u>	<u>26,587</u>	<u>7,680</u>	<u>2,477</u>	<u><b>39,248</b></u>
<b>Carrying amount</b>					
At 31 December 2018	<u>1,747</u>	<u>13,735</u>	<u>6,115</u>	<u>1,533</u>	<u><b>23,130</b></u>
At 31 December 2017	<u>1,445</u>	<u>1,002</u>	<u>8,153</u>	<u>1,389</u>	<u><b>11,989</b></u>

### 7. Debtors

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	<b>59,092</b>	47,159
Other debtors	<b>10,715</b>	72,381
	<u><b>69,807</b></u>	<u><b>119,540</b></u>

# C V Gower Funeral Directors Ltd

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2018**

**8. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	11,760	11,275
Trade creditors	22,794	27,395
Social security and other taxes	961	212
Other creditors	11,819	28,280
	<u>47,334</u>	<u>67,162</u>

The bank loans and overdrafts figure above is a secured loan with Barclays Bank Plc via a charge dated 4 October 2017. The security provided includes a first legal charge over the commercial and residential freehold property known as The Chalet, The Square, Winscombe, Somerset, BS25 1BS, an all monies guarantee from the director and an unlimited debenture from the company.

Included within creditors: amounts falling due within one year is an amount of £11,760 (2017: £11,275) in respect of liabilities payable or repayable by installments which fall due for payment within one year from the reporting date.

**9. Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Bank loans and overdrafts	<u>193,362</u>	<u>205,789</u>

The bank loans and overdrafts figure above is a secured loan with Barclays Bank Plc via a charge dated 4 October 2017. The security provided includes a first legal charge over the commercial and residential freehold property known as The Chalet, The Square, Winscombe, Somerset, BS25 1BS, an all monies guarantee from the director and an unlimited debenture from the company.

Included within creditors: amounts falling due after more than one year is an amount of £142,121 (2017: £155,824) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

**10. Reserves**

Profit and loss account - This reserve records retained earnings and accumulated losses.

**11. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Later than 1 year and not later than 5 years	<u>9,918</u>	<u>4,500</u>



# C V Gower Funeral Directors Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

### 12. Director's advances, credits and guarantees

#### Director loan

	2018 £	2017 £
Opening balance	(12,247)	(64,754)
Withdrawn in year	49,668	85,290
Repaid	(28,435)	(32,783)
Closing balance	<u>8,986</u>	<u>(12,247)</u>

#### Director property loan

	2018 £	2017 £
Opening balance	70,257	218,000
Repaid	(70,257)	(147,743)
Closing balance	<u>-</u>	<u>70,257</u>

Any loans made to the company by the director are interest free and repayable on demand. Any loans made to the director by the company are repayable on demand but interest is charged at the official rates of interest set by HM Revenue and Customs.

### 13. Related party transactions

Rent of £8,925 (2017: £2,400) was paid to Miss L J Lawrence during the year for a property owned by her personally.