

HORNE BROTHERS FUNERAL DIRECTORS LTD

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

30th APRIL 2016

TUESDAY



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COMPANIES HOUSE

HORNE BROTHERS FUNERAL DIRECTORS LTD

Company Number 8021806 (England & Wales)

BALANCE SHEET AS AT 30th APRIL 2016

	<u>Notes</u>	<u>2016</u>		<u>2015</u>	
		£	£	£	£
<u>FIXED ASSETS:</u>					
Intangible Assets	2	180,000		210,000	
Tangible Assets	3	<u>40,818</u>		<u>52,841</u>	
			220,818		262,841
<u>CURRENT ASSETS:</u>					
Stocks		1,000		1,000	
Debtors		10,828		16,048	
Cash at Bank and in Hand		<u>325,267</u>		<u>283,910</u>	
		<u>337,095</u>		<u>300,958</u>	
<u>CREDITORS:</u> Amounts Falling Due Within One Year		(<u>505,663</u>)		(<u>50,328</u>)	
<u>NET CURRENT (LIABILITIES)/ASSETS</u>			(168,568)		250,630
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			52,250		513,471
<u>CREDITORS:</u> Amounts Falling Due After More Than One Year			-		(442,903)
<u>PROVISIONS FOR LIABILITIES AND CHARGES:</u>					
Deferred Tax			(2,200)		(3,200)
<u>NET ASSETS</u>			<u>50,050</u>		<u>67,368</u>
<u>CAPITAL AND RESERVES:</u>					
Called-up Share Capital	4		400		400
Profit and Loss Account			<u>49,650</u>		<u>66,968</u>
			<u>50,050</u>		<u>67,368</u>

The abbreviated accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (*effective January 2015*).

For the financial year ended 31st April, 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of directors on 10th June, 2016 and signed on its behalf by:-

M.J. HORNE	)	
R.S. HORNE	)	<u>Directors</u>

The attached notes form part of these accounts

HORNE BROTHERS FUNERAL DIRECTORS LTD

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Accounting Basis and Standards

These Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (*effective January 2015*).

b) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

c) Depreciation

Depreciation of fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life at the following annual rates:-

Motor Vehicles	- 25% on written down value.
Fixtures and Equipment	- 25% on written down value.

d) Stocks

Stocks are valued at the lower of cost and net realisable value.

e) Deferred Taxation

Deferred taxation is provided on timing differences, arising from the different treatment for accounts and taxation purposes of transactions and events recognised in the accounts of the current year and previous years. Deferred taxation is measured at the tax rates that are expected to apply in the years in which timing differences reverse.

f) Goodwill

Purchased goodwill is amortised by equal instalments over its expected economic life of 10 years.

HORNE BROTHERS FUNERAL DIRECTORS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

2. INTANGIBLE FIXED ASSETS

Cost:-

At 1st May 2015

At 30th April 2016

Goodwill
£

300,000

300,000

Amortisation:-

At 1st May 2015

Charge for the year

At 30th April 2016

90,000

30,000

120,000

Net Book Value:-

At 30th April 2016

At 1st May 2015

180,000

210,000

Purchased goodwill is capitalised and amortised over its expected economic life, which the directors consider to be 10 years.

3. TANGIBLE FIXED ASSETS

Cost:-

At 1st May 2015

Additions

At 30th April 2016

Total

£

100,493

-

100,493

Depreciation:-

At 1st May 2015

Charge for the year

At 30th April 2016

47,652

12,023

59,675

Net Book Value:-

At 30th April 2016

At 30th April 2015

40,818

52,841

3. SHARE CAPITAL

Allotted, Called-up and Fully Paid:-

400 Ordinary Shares of £1 each

2016

2015

400

400

HORNE BROTHERS FUNERAL DIRECTORS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

4. RELATED PARTY TRANSACTIONS

M.J. Horne and R.S. Horne are related parties of the company by virtue of both their office as directors of the company and their shareholding in the company.

Loans have been made to the company by M.J. Horne and R.S. Horne in the sum of £475,728 (2015: £442,903). The loans are unsecured and interest free.

The premises used by the company are owned by M.J. Horne and R.S. Horne.

Rent charges to the company, in the period were £9,000.