

HORNE BROTHERS FUNERAL DIRECTORS

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

30th APRIL 2014

MONDAY



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09/06/2014

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COMPANIES HOUSE

HORNE BROTHERS FUNERAL DIRECTORS LIMITED

Company Number 8021806 (England & Wales)

BALANCE SHEET AS AT 30th APRIL 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		£	£
<u>FIXED ASSETS</u>			
Intangible Assets	2	240,000	270,000
Tangible Assets	3	<u>74,764</u>	<u>50,854</u>
		314,764	320,854
<u>CURRENT ASSETS</u>			
Stocks		1,000	1,000
Debtors		58,838	40,970
Cash at Bank and in Hand		<u>129,090</u>	<u>126,926</u>
		<u>188,928</u>	<u>168,896</u>
<u>CREDITORS</u> Amounts Falling Due Within One Year		<u>(29,768)</u>	<u>(24,563)</u>
<u>NET CURRENT ASSETS</u>		<u>159,160</u>	<u>144,333</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		473,924	465,187
<u>CREDITORS</u> Amounts Falling Due After More Than One Year		(416,542)	(432,080)
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
Deferred Tax		<u>(5,700)</u>	<u>-</u>
<u>NET ASSETS</u>		<u>51,682</u>	<u>33,107</u>
<u>CAPITAL AND RESERVES</u>			
Called-up Share Capital	3	400	400
Profit and Loss Account		<u>51,282</u>	<u>32,707</u>
		<u>51,682</u>	<u>33,107</u>

The abbreviated accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies

For the financial year ended 30th April, 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

The accounts were approved by the board of directors on 23rd May, 2014 and signed on its behalf by -

M J HORNE

R S HORNE

) Directors

The attached notes form part of these accounts

HORNE BROTHERS FUNERAL DIRECTORS LIMITED

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 April 2008*)

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 LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

2 INTANGIBLE FIXED ASSETS

<u>Cost -</u>	<u>Goodwill</u> £
At 1 st May 2013	<u>300,000</u>
At 30 th April 2014	<u>300,000</u>
<u>Amortisation -</u>	
At 1 st May 2013	30,000
Charge for the year	<u>30,000</u>
At 30 th April 2014	<u>60,000</u>
<u>Net Book Value -</u>	
At 30 th April 2014	<u>240,000</u>
At 1 st May 2013	<u>270,000</u>

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

3 TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost -</u>	
At 1 st May 2013	67,806
Additions	43,665
Disposals	<u>-</u>
At 30 th April 2014	<u>111,471</u>
<u>Depreciation -</u>	
At 1 st May 2013	16,952
Charge for the year	19,755
On Disposals	<u>-</u>
At 30 th April 2014	<u>36,707</u>
<u>Net Book Value -</u>	
At 30 th April 2014	<u>74,764</u>
At 30 th April 2013	<u>50,854</u>

3 SHARE CAPITAL

	<u>2014</u>	<u>2013</u>
<u>Allotted, Called-up and Fully Paid -</u>		
400 Ordinary Shares of £1 each	<u>400</u>	<u>400</u>

HORNE BROTHERS FUNERAL DIRECTORS LIMITED

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

Directors' Loans as disclosed at Note 10 include loans to the company by M J Horne and R S Horne in the sum of £416,542 (2013 £432,080) 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