
NEWMANS FUNERAL DIRECTORS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 OCTOBER 2021

NEWMANS FUNERAL DIRECTORS LIMITED
REGISTERED NUMBER: 03401569

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	31 October 2021 £	29 October 2020 £
Fixed assets			
Tangible assets	4	53,393	64,234
		<u>53,393</u>	<u>64,234</u>
Current assets			
Stocks	5	2,000	2,000
Debtors: amounts falling due within one year	6	61,671	70,068
Cash at bank and in hand	7	584,122	469,456
		<u>647,793</u>	<u>541,524</u>
Creditors: amounts falling due within one year	8	(172,910)	(43,091)
Net current assets		<u>474,883</u>	<u>498,433</u>
Total assets less current liabilities		<u>528,276</u>	<u>562,667</u>
Net assets		<u>528,276</u>	<u>562,667</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		528,176	562,567
		<u>528,276</u>	<u>562,667</u>

NEWMANS FUNERAL DIRECTORS LIMITED
REGISTERED NUMBER: 03401569

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 November 2022.

T A Newman
Director

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

NEWMANS FUNERAL DIRECTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2021

1. General information

Newmans Funeral Directors Limited is a private company, limited by shares, incorporated in England and Wales, registration number 03401569. The address of the registered office is 1173 High Road, Chadwell Heath, Essex, RM6 4AL. The principal activity of the company continued to be that of the provision of funeral services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles	- 25% Reducing balance
Fixtures and fittings	- 25% Reducing balance
Computer and other equipment	- 25% Reducing balance
Improvements to premises	- 2% Straight line

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NEWMANS FUNERAL DIRECTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2021**

2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the period was 5 (2020 - 5).

NEWMANS FUNERAL DIRECTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2021

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Improvements to premises £	Total £
Cost or valuation					
At 30 October 2020	145,333	34,040	4,523	28,526	212,422
At 31 October 2021	145,333	34,040	4,523	28,526	212,422
Depreciation					
At 30 October 2020	105,388	33,486	3,943	5,371	148,188
Charge for the period on owned assets	9,986	139	145	571	10,841
At 31 October 2021	115,374	33,625	4,088	5,942	159,029
Net book value					
At 31 October 2021	29,959	415	435	22,584	53,393
At 29 October 2020	39,945	554	580	23,155	64,234

5. Stocks

	31 October 2021 £	29 October 2020 £
Finished goods and goods for resale	2,000	2,000
	2,000	2,000

NEWMANS FUNERAL DIRECTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2021

6. Debtors

	31 October 2021 £	29 October 2020 £
Trade debtors	57,147	65,587
Prepayments and accrued income	4,524	4,481
	<u>61,671</u>	<u>70,068</u>

7. Cash and cash equivalents

	31 October 2021 £	29 October 2020 £
Cash at bank and in hand	584,122	469,456
	<u>584,122</u>	<u>469,456</u>

8. Creditors: Amounts falling due within one year

	31 October 2021 £	29 October 2020 £
Trade creditors	16,145	-
Corporation tax	19,043	23,850
Other taxation and social security	4,619	387
Other creditors	120,475	13,887
Accruals and deferred income	12,628	4,967
	<u>172,910</u>	<u>43,091</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,871 (2020 - £1,963). Contributions totalling £333 (2020 - £284) were payable to the fund at the balance sheet date and are included in creditors.

NEWMANS FUNERAL DIRECTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2021

10. Related party transactions

At year end the following amounts were due to related parties:

	31 October 2021 £	29 October 2020 £
Key management personnel	96,588	1,588
	<u>96,588</u>	<u>1,588</u>

11. Controlling party

There ultimate controlling party is the Newman family.

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.