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**NEWMANS FUNERAL DIRECTORS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 29 OCTOBER 2020**

**NEWMANS FUNERAL DIRECTORS LIMITED**  
**REGISTERED NUMBER: 03401569**

**BALANCE SHEET**  
**AS AT 29 OCTOBER 2020**

	Note	29 October 2020 £	31 October 2019 £
<b>Fixed assets</b>			
Tangible assets	4	64,234	51,072
		<u>64,234</u>	<u>51,072</u>
<b>Current assets</b>			
Stocks	5	2,000	2,000
Debtors: amounts falling due within one year	6	70,068	13,729
Cash at bank and in hand	7	469,456	431,734
		<u>541,524</u>	<u>447,463</u>
Creditors: amounts falling due within one year	8	(43,091)	(21,035)
<b>Net current assets</b>		<u>498,433</u>	<u>426,428</u>
<b>Total assets less current liabilities</b>		<u>562,667</u>	<u>477,500</u>
<b>Net assets</b>		<u><u>562,667</u></u>	<u><u>477,500</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		562,567	477,400
		<u><u>562,667</u></u>	<u><u>477,500</u></u>

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**NEWMANS FUNERAL DIRECTORS LIMITED**  
**REGISTERED NUMBER: 03401569**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 29 OCTOBER 2020**

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The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 28 July 2021.

**T A Newman**  
Director

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 OCTOBER 2020

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**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 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  
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**2. Accounting policies (continued)**

**2.4 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.

**2.5 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

**2.6 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.

**2.7 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.

**2.8 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.

**2.9 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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 OCTOBER 2020**

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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 year was 5 (2019 - 3).

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 OCTOBER 2020

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Improvements to premises £	Total £
<b>Cost or valuation</b>					
At 1 November 2019	122,893	34,040	4,523	28,526	189,982
Additions	22,439	-	-	-	22,439
At 29 October 2020	145,332	34,040	4,523	28,526	212,421
<b>Depreciation</b>					
At 1 November 2019	97,059	33,301	3,750	4,800	138,910
Charge for the year on owned assets	8,328	185	193	571	9,277
At 29 October 2020	105,387	33,486	3,943	5,371	148,187
<b>Net book value</b>					
At 29 October 2020	39,945	554	580	23,155	64,234
<b>At 31 October 2019</b>	25,834	739	773	23,726	51,072

5. Stocks

	29 October 2020 £	31 October 2019 £
Finished goods and goods for resale	2,000	2,000
	2,000	2,000

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 OCTOBER 2020

6. Debtors

	29 October 2020 £	31 October 2019 £
Trade debtors	65,587	13,517
Prepayments and accrued income	4,481	212
	<u>70,068</u>	<u>13,729</u>

7. Cash and cash equivalents

	29 October 2020 £	31 October 2019 £
Cash at bank and in hand	469,456	431,734
	<u>469,456</u>	<u>431,734</u>

8. Creditors: Amounts falling due within one year

	29 October 2020 £	31 October 2019 £
Corporation tax	23,850	-
Other taxation and social security	387	2,669
Other creditors	13,887	14,626
Accruals and deferred income	4,967	3,740
	<u>43,091</u>	<u>21,035</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 £1,963 (2019 - £501) . Contributions totalling £284 (2019 - £370) were payable to the fund at the balance sheet date and are included in creditors.



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NOTES TO THE FINANCIAL STATEMENTS  
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**10. Related party transactions**

At year end the following amounts were due from / (to) related parties:

	<b>29 October 2020 £</b>	<i>31 October 2019 £</i>
Key management personnel	<b>1,588</b>	<i>11,668</i>
	<b><u>1,588</u></b>	<i><u>11,668</u></i>

**11. Controlling party**

There ultimate controlling party is the Newman family.

**12. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.