

REGISTERED NUMBER: 03731093 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

THE PROBATE BUREAU LIMITED

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for the year ended 31 March 2019

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THE PROBATE BUREAU LIMITED

COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTOR: Mr D H West

SECRETARY: Mrs E L West

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 03731093 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		608,377		555,262
CURRENT ASSETS					
Stocks		71,970		124,207	
Debtors		137,191		120,962	
Cash at bank and in hand		<u>59,751</u>		<u>472</u>	
		268,912		245,641	
CREDITORS					
Amounts falling due within one year		<u>104,492</u>		<u>142,167</u>	
NET CURRENT ASSETS			<u>164,420</u>		<u>103,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			772,797		658,736
CREDITORS					
Amounts falling due after more than one year	5		(379,583)		(344,025)
PROVISIONS FOR LIABILITIES			<u>(11,649)</u>		<u>(13,430)</u>
NET ASSETS			<u>381,565</u>		<u>301,281</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>381,465</u>		<u>301,181</u>
SHAREHOLDERS' FUNDS			<u>381,565</u>		<u>301,281</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued

31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 August 2019 and were signed by:

Mr D H West - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1. STATUTORY INFORMATION

The Probate Bureau Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018	737,631
Additions	<u>92,533</u>
At 31 March 2019	<u>830,164</u>
DEPRECIATION	
At 1 April 2018	182,369
Charge for year	<u>39,418</u>
At 31 March 2019	<u>221,787</u>
NET BOOK VALUE	
At 31 March 2019	<u>608,377</u>
At 31 March 2018	<u>555,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2018	96,673
Additions	<u>91,883</u>
At 31 March 2019	<u>188,556</u>
DEPRECIATION	
At 1 April 2018	14,501
Charge for year	<u>26,108</u>
At 31 March 2019	<u>40,609</u>
NET BOOK VALUE	
At 31 March 2019	<u>147,947</u>
At 31 March 2018	<u>82,172</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2019 £	2018 £
Repayable by instalments		
Bank loans	<u>141,588</u>	<u>164,605</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	265,698	299,195
Hire purchase contracts	<u>169,444</u>	<u>87,007</u>
	<u>435,142</u>	<u>386,202</u>

The bank loan is secured by way of a fixed and floating charge over the property held by the company. Hire purchase contracts are secured against assets to which they relate.

7. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £3,405 (2018 - £54,648) to Mr D H West, the director.

At the balance sheet date, the company owed £92,109 (2018 - £80,243) by Probate Bureau Financial Services Limited, a company in which Mr D H West is also a director.

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.