

**CROSBY MEMORIALS LIMITED****Registered number:** 05253135**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	11,500	11,500
Tangible assets	4	15,217	19,054
		<u>26,717</u>	<u>30,554</u>
<b>Current assets</b>			
Stocks		3,950	4,330
Debtors	5	19,354	19,965
Cash at bank and in hand		48,786	44,539
		<u>72,090</u>	<u>68,834</u>
<b>Creditors: amounts falling due within one year</b>	6	(32,223)	(52,140)
<b>Net current assets</b>		<u>39,867</u>	<u>16,694</u>
<b>Net assets</b>		<u>66,584</u>	<u>47,248</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		66,582	47,246
<b>Shareholders' funds</b>		<u>66,584</u>	<u>47,248</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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 have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J Smith

Director

Approved by the board on 23 September 2020

# **CROSBY MEMORIALS LIMITED**

## **Notes to the Accounts**

**for the year ended 31 October 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
<b>3 Intangible fixed assets</b>		£
Goodwill:		
<b>Cost</b>		
At 1 November 2018		<u>11,500</u>
At 31 October 2019		<u>11,500</u>
<b>Amortisation</b>		
At 31 October 2019		<u>-</u>
<b>Net book value</b>		
At 31 October 2019		<u>11,500</u>
At 31 October 2018		<u>11,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£

**Cost**

At 1 November 2018	27,167	38,737	35,937	101,841
At 31 October 2019	<u>27,167</u>	<u>38,737</u>	<u>35,937</u>	<u>101,841</u>

**Depreciation**

At 1 November 2018	27,167	29,475	26,145	82,787
Charge for the year	-	1,389	2,448	3,837
At 31 October 2019	<u>27,167</u>	<u>30,864</u>	<u>28,593</u>	<u>86,624</u>

**Net book value**

At 31 October 2019	-	7,873	7,344	15,217
At 31 October 2018	<u>-</u>	<u>9,262</u>	<u>9,792</u>	<u>19,054</u>

**5 Debtors**

**2019**  
**£**

**2018**  
**£**

Trade debtors	18,341	18,980
Other debtors	1,013	985
	<u>19,354</u>	<u>19,965</u>

**6 Creditors: amounts falling due within one year**

**2019**  
**£**

**2018**  
**£**

Trade creditors	3,956	8,098
Corporation tax	8,087	5,473
Other taxes and social security costs	7,051	6,439
Other creditors	13,129	32,130
	<u>32,223</u>	<u>52,140</u>

**7 Other information**

CROSBY MEMORIALS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

74 Liverpool Road  
Crosby  
Liverpool  
L23 5SJ

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