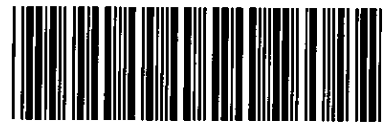


**ROBERT NUTTALL FUNERAL SERVICE LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

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# ROBERT NUTTALL FUNERAL SERVICE LIMITED

## COMPANY INFORMATION

<b>Directors</b>	S P D Kershaw P L R Greenfield
<b>Company secretary</b>	A H Fraser
<b>Registered number</b>	05374044
<b>Registered office</b>	80 Mount Street Nottingham NG1 6HH
<b>Bankers</b>	HSBC Bank Plc Midlands Corporate Banking Centre 4th Floor, 120 Edmund Street Birmingham B3 2QZ
<b>Solicitors</b>	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

# **ROBERT NUTTALL FUNERAL SERVICE LIMITED**

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# **ROBERT NUTTALL FUNERAL SERVICE LTD**

## **DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

The directors present their report and the financial statements for the period ended 30 September 2016.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activities**

During the period the principal activity of the company was that of the provision of funeral services.

On 24 December 2015 the entire ordinary share capital of the company was acquired by Funeral Partners Limited.

On 29 February 2016 the assets of the company were transferred at book value to Funeral Partners Limited and it is the intention of the directors that the company will become dormant.

### **Going concern**

The directors believe that preparing the financial statements on the going concern basis is appropriate. They have considered the prospects of the FP Topco Limited group and have prepared a cash flow forecast for period of not less than one year from the date of the approval of these financial statements. This included a review and consideration of a number of factors including inter alia their evaluation of prevailing market conditions, competition, anticipated sales and operating margins, working capital requirements, financing facilities expected to be available and covenant compliance. Based on this review the directors continue to adopt the going concern basis in preparing the financial statements.

# **ROBERT NUTTALL FUNERAL SERVICE LTD**

## **DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

### **Directors**

The directors who served during the period and up to the date of signing the financial statements were:

S P D Kershaw (appointed 27 September 2016)

P L R Greenfield

J C Whigham (resigned 1 September 2016)

R J Marshall (resigned 7 December 2016)

The company maintains cover under a qualifying third party indemnity for all directors and officers against liabilities which may be incurred by them whilst acting as directors or officers. This was in place throughout the period and as at the date of signing of the financial statements.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. The exemption from preparing a Strategic Report has also been taken.

### **Change in accounting reference date**

Following its acquisition by Funeral Partners Limited during the period, the company changed its accounting reference date to 30 September 2016.

This report was approved by order of the Board on 26 June 2017 and signed on its behalf.



**A H Fraser**

**Company Secretary**

**Date:** 26/6/2017

## **ROBERT NUTTALL FUNERAL SERVICE LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ROBERT NUTTALL FUNERAL SERVICE LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Robert Nuttall Funeral Service Limited for the period ended 30 September 2016 which comprise the Profit and Loss Account, Balance Sheet and Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook). This report is made solely to the Board of Directors of Robert Nuttall Funeral Service Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Robert Nuttall Funeral Service Limited and state those matters that we have agreed to state to the Board of Directors of Robert Nuttall Funeral Service Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Robert Nuttall Funeral Service Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Robert Nuttall Funeral Service Limited. You consider that Robert Nuttall Funeral Service Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Robert Nuttall Funeral Service Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
Chartered Accountants  
Cornwall Court  
19 Cornwall Street  
Birmingham

26 June 2017

# ROBERT NUTTALL FUNERAL SERVICE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2016

		Period ended 30 September 2016 £	Period from 1 April 2015 to 23 December 2015 £
	Note		
<b>Turnover</b>	4	65,840	479,594
Cost of sales		<u>(25,871)</u>	<u>(238,195)</u>
<b>Gross result/profit</b>		39,969	241,399
Administrative expenses		<u>(10,247)</u>	<u>(186,808)</u>
<b>Profit on ordinary activities before taxation</b>	5	<u>29,722</u>	<u>54,591</u>
Tax on profit on ordinary activities		-	(13,082)
<b>Profit/(loss) for the financial period</b>		<u>29,722</u>	<u>41,509</u>

On 29 February 2016 the trade and assets of the company were transferred to Funeral Partners Limited, a fellow group company

The notes on pages 7 to 11 form part of these financial statements.

**ROBERT NUTTALL FUNERAL SERVICE LIMITED**  
**REGISTERED NUMBER: 05374044**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

	Note	30 September 2016 £	23 December 2015 £
<b>Fixed assets</b>			
Intangible assets	8	-	112,500
Tangible assets	9	<u>-</u>	<u>33,961</u>
			146,461
<b>Current assets</b>			
Debtors: amounts falling due within one year		-	30,638
Cash at bank and in hand		<u>-</u>	<u>217,331</u>
		-	247,969
<b>Creditors: amounts falling due within one year</b>	10	<u>(798)</u>	<u>(66,816)</u>
<b>Net current (liabilities)/assets</b>		<u>(798)</u>	<u>181,153</u>
<b>Net (liabilities) / assets</b>		<u>(798)</u>	<u>327,614</u>
<b>Capital and Reserves</b>			
Called up equity share capital	11	1	1
Profit and loss account		<u>(799)</u>	<u>327,613</u>
<b>Total Shareholders' (deficit) / funds</b>		<u>(798)</u>	<u>327,614</u>

For the period ending 30 September 2016 the company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

**Directors' responsibilities:**

- (a) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Companies Act 2006.
- (b) 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.

Shareholders' deficit (2015: funds) for the current period amounted to £798 (period to 23 December 2015: £327,614).

The financial statements on pages 4 to 11 were approved and authorised for issue by the Board on 26 June 2017 and were signed on its behalf.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**P L R Greenfield**  
**Director**

**Date:** 26/6/2017

The notes on pages 7 to 11 form part of these financial statements.



**ROBERT NUTTALL FUNERAL SERVICE LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Called up share capital	Retained earnings	Total equity
	£	£	£
At 1 April 2015	1	331,104	331,105
Profit and total comprehensive income for the financial period	-	41,509	41,509
Dividends	-	(45,000)	(45,000)
At 23 December 2015	1	327,613	327,614
At 24 December 2015	1	327,613	327,614
Profit and total comprehensive income for the financial period	-	29,722	29,722
Dividends	-	(358,134)	(358,134)
At 30 September 2016	1	(799)	(798)

The notes on pages 7 to 11 form part of these financial statements.

## **ROBERT NUTTALL FUNERAL SERVICE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

#### **1. General information**

Robert Nuttall Funeral Service Limited ("the company") was engaged in the provision of funeral services. The trade and assets of the company were transferred to the parent in the period to 30 September 2016 and the intention is for the company to become dormant.

The company is a private company limited by shares and is incorporated in England & Wales. The address of its registered office is 80 Mount Street, Nottingham, NG1 6HH, England.

#### **2. Statement of compliance**

The financial statements of the company have been prepared in compliance with United Kingdom Accounting Standards, including Section 1A "Small Entities" of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland." ("FRS 102") and the Companies Act 2006.

The company has adopted Section 1A for FRS 102 for the first time. Details of the transition to FRS 102 are disclosed in note 14.

#### **3. Summary of significant accounting policies**

##### **3.1 Basis of preparation of financial statements**

These financial statements are prepared on a going concern basis, under the historical cost convention.

The principal accounting policies, which have been consistently applied throughout the period, are set out below. The directors do not consider there to be any critical accounting estimates or judgements.

##### **3.2 Going concern**

The directors have prepared cash flow projections and consider that the group will continue to operate within the facilities currently in place. The cash flow projections included a review and consideration of a number of factors including inter alia their evaluation of prevailing market conditions, competition, anticipated sales and operating margins, working capital requirements, financing facilities expected to be available and covenant compliance. Based on this review the directors continue to adopt the going concern basis in preparing the financial statements.

##### **3.3 Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of the use of exemptions to the company's shareholders, who have not objected to this. No disclosure exemptions have been taken by the company.

###### **(i) Exemptions on transition to FRS 102**

The company has elected to use the previous UK GAAP valuation for business combinations.

##### **3.4 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

## **ROBERT NUTTALL FUNERAL SERVICE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

#### **3. Summary of significant accounting policies (continued)**

##### **3.5 Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the period of the lease
Plant and machinery	- 25% of reducing balance
Fixtures and fittings	- 25% of reducing balance
Motor vehicles	- 25% of reducing balance

##### **3.6 Intangible fixed assets and amortisation**

Amortisation is provided at the following annual rates in order to write off each intangible over its estimated useful life of 20 years.

##### **3.7 Taxation**

Tax expense for the period covers current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Neither current nor deferred tax assets nor liabilities are discounted.

Current tax is the amount of income tax payable in respect of the taxable profit for the period, calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period-end. Management periodically evaluates positions taken in tax returns and establishes provisions on the basis of amounts expected to be paid.

Deferred tax arises from timing differences, which arise from the inclusion of income and expenses in tax assessments in years different from those when they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and law that have been enacted or substantively enacted by the period-end and that are expected to apply to the reversal of the timing difference.

##### **3.8 Financial Instruments**

Basic financial assets, including trade and other receivables, cash and bank balances are recognised at transaction price. At the end of each reporting period financial assets are assessed for objective evidence of impairment.

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction. In this instance the debt instrument is measured at the present value of the future receipts and payments, discounted at a market rate of interest.

#### **4. Turnover**

All of the company's turnover is derived from the United Kingdom.

**ROBERT NUTTALL FUNERAL SERVICE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**5. Operating profit**

The operating profit is stated after charging:

	Period to 30 September 2016	Period to 23 December 2015
	£	£
Directors remuneration	-	13,500
Amortisation of intangible assets	-	12,500
Depreciation of owned fixed assets	-	11,326
	<hr/>	<hr/>

**6. Employees and directors**

The average monthly number of employees, including the directors, during the period was as follows:

	Period to 30 September 2016 Number	Period to 23 December 2015 Number
Funeral and administrative staff	6	6
Directors	1	1
Employees	<hr/> 7	<hr/> 7

**7. Dividends**

	Period to 30 September 2016 £	Period to 23 December 2015 £
Paid: £358,134 (period to 23 December 2015 : £45,000) per Ordinary share of £1	<hr/> 358,134	<hr/> 45,000

**8. Intangible assets**

**Cost**

At 23 December 2015	250,000
Transfer to parent undertaking	<u>(250,000)</u>

**At 30 September 2016** -

**Amortisation**

At 23 December 2015	137,500
Charge for the period	-
Transfer to parent undertaking	<u>(137,500)</u>

**At 30 September 2016** -

**Net book value**

<b>At 30 September 2016</b>	<u><u>-</u></u>
At 23 December 2015	<u>112,500</u>

**ROBERT NUTTALL FUNERAL SERVICE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**9. Tangible assets**

	Motor Vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 23 December 2015	140,634	6,826	147,460
Transfer to parent undertaking	(140,634)	(6,826)	(147,460)
<b>At 30 September 2016</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Depreciation</b>			
At 23 December 2015	107,298	6,201	113,499
Transfer to parent undertaking	(107,298)	(6,201)	(113,499)
<b>At 30 September 2016</b>			
<b>Net book value</b>			
<b>At 30 September 2016</b>	<b>-</b>	<b>-</b>	<b>-</b>
At 23 December 2015	33,336	625	33,961

**10. Creditors: Amounts falling due within one year**

	Period to 30 September 2016 £	Period to 23 December 2015 £
Trade creditors	-	20,169
Amounts owed to group undertakings	798	-
Corporation tax	-	39,544
Other taxation and social security	-	2,881
Other creditors	-	4,222
	<u>798</u>	<u>66,816</u>

Amounts owed to group undertakings are unsecured, interest free and have no fixed repayment date.

# ROBERT NUTTALL FUNERAL SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

### 11. Called up share capital

	Period to 30 September 2016 £	Period to 23 December 2015 £
<b>Allotted and fully paid</b>		
1 (period to 23 December 2015: 1) Ordinary shares of £1	<u>1</u>	<u>1</u>

### 12. Related party transactions

The company is exempt from disclosing related party transactions which are with other companies that are wholly owned within FP TopCo Limited group.

### 13. Ultimate parent undertaking and controlling party

The ultimate controlling party is funds managed by Montagu Private Equity LLP, a limited liability partnership registered in England and Wales.

The immediate parent company is FSP Acquisition Limited, a company registered in England & Wales, and the ultimate parent company is FP Topco Limited, a company registered in Jersey. FP Topco Limited has not produced financial statements as at 30 September 2016. Funeral Partners Holdco is the smallest and Funeral Partners Topco the largest group entities to produce consolidated financial statements at 30 September 2016. These financial statements can be obtained from Companies House, Cardiff, CF14 3UZ.

### 14. Explanation of transition to FRS 102

As stated in note 2, these are the company's first statements prepared in accordance with FRS 102.

The accounting policies set out in note 3 have been applied in preparing the financial statements for the period ended 30 September 2016 and the comparative information presented in these financial statements for the period ended 23 December 2015.

In preparing its FRS 102 financial statements for the period ended 30 September 2016, no adjustments have been identified.