

**REGISTERED NUMBER: 08456923 (England and Wales)**

**R G PEATE FUNERAL SERVICES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**R G PEATE FUNERAL SERVICES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

R G Peate  
A Peate

**REGISTERED OFFICE:**

Cwm Derw  
Eithnog Lane  
Cyfronydd  
Welshpool  
Powys  
SY21 9ED

**REGISTERED NUMBER:**

08456923 (England and Wales)

**ACCOUNTANTS:**

Morgans  
Clive House  
Severn Road  
Welshpool  
Powys  
SY21 7AL

**R G PEATE FUNERAL SERVICES LTD (REGISTERED NUMBER: 08456923)**

**BALANCE SHEET  
31 MARCH 2018**

		2018		2017
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Intangible assets	4	395,938		422,188
Tangible assets	5	<u>97,243</u>		<u>84,029</u>
		<b>493,181</b>		<b>506,217</b>
<b>CURRENT ASSETS</b>				
Stocks	6	9,395		8,150
Debtors	7	132,195		134,257
Cash at bank		<u>121,402</u>		<u>134,074</u>
		<b>262,992</b>		<b>276,481</b>
<b>CREDITORS</b>				
Amounts falling due within one year	8	<u>256,569</u>		<u>371,889</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>6,423</b>		<b>(95,408)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>499,604</b>		<b>410,809</b>
<b>CREDITORS</b>				
Amounts falling due after more than one year	9	(5,833)		(14,583)
<b>PROVISIONS FOR LIABILITIES</b>		<b>(19,449)</b>		<b>(16,806)</b>
<b>NET ASSETS</b>		<b><u>474,322</u></b>		<b><u>379,420</u></b>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		100		100
Retained earnings		<u>474,222</u>		<u>379,320</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>474,322</u></b>		<b><u>379,420</u></b>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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.

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

The financial statements were approved by the Board of Directors on 13 December 2018 and were signed on its behalf by:

R G Peate - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. STATUTORY INFORMATION**

R G Peate Funeral Services Ltd 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

Plant and machinery - 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 or the lease term, whichever is the shorter.

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3 ).

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	<u><b>525,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2017	<b>102,812</b>
Charge for year	<u><b>26,250</b></u>
At 31 March 2018	<u><b>129,062</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u><b>395,938</b></u>
At 31 March 2017	<u><b>422,188</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2017	108,584
Additions	<u>26,145</u>
At 31 March 2018	<u>134,729</u>
<b>DEPRECIATION</b>	
At 1 April 2017	24,555
Charge for year	<u>12,931</u>
At 31 March 2018	<u>37,486</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>97,243</u>
At 31 March 2017	<u>84,029</u>

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

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>93,005</u>
<b>DEPRECIATION</b>	
At 1 April 2017	17,903
Charge for year	<u>11,265</u>
At 31 March 2018	<u>29,168</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>63,837</u>
At 31 March 2017	<u>75,102</u>

**6. STOCKS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stocks	<u>9,395</u>	<u>8,150</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

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<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Trade debtors	<b>131,753</b>	133,766
	Prepayments	<b>442</b>	491
		<b><u>132,195</u></b>	<b><u>134,257</u></b>
<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Hire purchase contracts	<b>8,750</b>	8,750
	Trade creditors	<b>40,590</b>	37,375
	Social security and other taxes	<b>37,442</b>	41,134
	Directors' loan accounts	<b>169,787</b>	284,630
		<b><u>256,569</u></b>	<b><u>371,889</u></b>
<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Hire purchase contracts	<b><u>5,833</u></b>	<b><u>14,583</u></b>

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.