

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

**R G PEATE FUNERAL SERVICES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**R G PEATE FUNERAL SERVICES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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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

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2022**

		<b>2022</b>		<b>2021</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>290,938</b>		317,188
Tangible assets	5		<b>79,624</b>		76,373
			<b>370,562</b>		393,561
<b>CURRENT ASSETS</b>					
Stocks	6	<b>11,419</b>		10,875	
Debtors	7	<b>100,121</b>		101,475	
Cash at bank		<b>301,994</b>		465,515	
		<b>413,534</b>		577,865	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>71,831</b>		128,462	
<b>NET CURRENT ASSETS</b>			<b>341,703</b>		449,403
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>712,265</b>		842,964
<b>PROVISIONS FOR LIABILITIES</b>			<b>15,129</b>		14,511
<b>NET ASSETS</b>			<b>697,136</b>		828,453
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>697,036</b>		828,353
<b>SHAREHOLDERS' FUNDS</b>			<b>697,136</b>		828,453

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2022**

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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 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2022 and were signed on its behalf by:

R G Peate - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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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 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 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.

Plant and machinery	- 15% on reducing balance
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**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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 (2021 - 5).

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	<u><b>525,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2021	<b>207,812</b>
Charge for year	<u><b>26,250</b></u>
At 31 March 2022	<u><b>234,062</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u><u><b>290,938</b></u></u>
At 31 March 2021	<u><u><b>317,188</b></u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2021	-	163,408	163,408
Additions	367	26,334	26,701
Disposals	-	(19,935)	(19,935)
At 31 March 2022	<u>367</u>	<u>169,807</u>	<u>170,174</u>
<b>DEPRECIATION</b>			
At 1 April 2021	-	87,035	87,035
Charge for year	-	11,207	11,207
Eliminated on disposal	-	(7,692)	(7,692)
At 31 March 2022	<u>-</u>	<u>90,550</u>	<u>90,550</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>367</u>	<u>79,257</u>	<u>79,624</u>
At 31 March 2021	<u>-</u>	<u>76,373</u>	<u>76,373</u>

**6. STOCKS**

	<b>2022 £</b>	<b>2021 £</b>
Stocks	<u>11,419</u>	<u>10,875</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	99,714	101,080
Prepayments	407	395
	<u>100,121</u>	<u>101,475</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	26,731	39,554
Social security and other taxes	44,685	53,013
Directors' loan accounts	415	35,895
	<u>71,831</u>	<u>128,462</u>



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