REGISTERED NUMBER: 08456923 (England and Wales)

R G PEATE FUNERAL SERVICES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		**317,188**		343,438
Tangible assets	5		**76,373**		90,452
			393,561		433,890
CURRENT ASSETS					
Stocks	6	**10,875**		10,357	
Debtors	7	**101,475**		137,959	
Cash at bank		**465,515**		301,381	
		577,865		449,697	
CREDITORS					
Amounts falling due within one year	8	**128,462**		157,850	
NET CURRENT ASSETS			**449,403**		291,847
TOTAL ASSETS LESS CURRENT LIABILITIES			**842,964**		725,737
PROVISIONS FOR LIABILITIES			**14,511**		17,186
NET ASSETS			**828,453**		708,551
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**828,353**		708,451
SHAREHOLDERS' FUNDS			**828,453**		708,551

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 29 December 2021 and were signed on its behalf by:

R G Peate - Director

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

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.

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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.

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 5 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	**525,000**
AMORTISATION	
At 1 April 2020	**181,562**
Charge for year	**26,250**
At 31 March 2021	**207,812**
NET BOOK VALUE	
At 31 March 2021	**317,188**
At 31 March 2020	343,438

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5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	**162,680**
Additions	**728**
At 31 March 2021	**163,408**
DEPRECIATION	
At 1 April 2020	**72,228**
Charge for year	**14,807**
At 31 March 2021	**87,035**
NET BOOK VALUE	
At 31 March 2021	**76,373**
At 31 March 2020	90,452

6. STOCKS

	2021 £	2020 £
Stocks	**10,875**	10,357

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	**101,080**	137,564
Prepayments	**395**	395
	101,475	137,959

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	**39,554**	35,727
Social security and other taxes	**53,013**	51,858
Directors' loan accounts	**35,895**	70,265
	128,462	157,850