

REGISTERED NUMBER: 08749441 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
AMBER VALLEY MEMORIAL LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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AMBER VALLEY MEMORIAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

Mr M A Hackney
Mr H O P Hodgson
Mr J Hodgson

REGISTERED OFFICE:

Seebeck House 1 Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

REGISTERED NUMBER:

08749441 (England and Wales)

ACCOUNTANTS:

FLB Accountants LLP
Chartered Accountants & Registered Auditors
42 King Edward Court
Windsor
Berkshire
SL4 1TG

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	3,630,735	3,724,059
CURRENT ASSETS			
Stocks		285	914
Debtors	6	540,522	108,123
Cash at bank and in hand		18,422	304,767
		<u>559,229</u>	<u>413,804</u>
CREDITORS			
Amounts falling due within one year	7	<u>(154,732)</u>	<u>(122,289)</u>
NET CURRENT ASSETS		<u>404,497</u>	<u>291,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,035,232	4,015,574
CREDITORS			
Amounts falling due after more than one year	8	(1,231,909)	(1,327,632)
PROVISIONS FOR LIABILITIES		<u>(63,587)</u>	<u>(32,902)</u>
NET ASSETS		<u>2,739,736</u>	<u>2,655,040</u>
CAPITAL AND RESERVES			
Called up share capital		41,635	41,635
Share premium		2,539,357	2,539,357
Retained earnings		158,744	74,048
SHAREHOLDERS' FUNDS		<u>2,739,736</u>	<u>2,655,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

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 and authorised for issue by the Board of Directors on 29 March 2018 and were signed on its behalf by:

Mr M A Hackney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Amber Valley Memorial Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Tangible fixed assets

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

Freehold property	2.87% on cost
Sound system	20% on cost
Fixtures and fittings	10% on cost
Office equipment	33% on cost
Cremator	6.67% on cost
Roads	2% on cost

Capitalised costs relating to the acquisition of land are considered to have an unlimited useful economic life and therefore are not depreciated.

The company adopted a policy of capitalising borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES - continued

Deferred tax (continued)

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financial transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets, that are measured at cost and amortised cost, are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	2,632,810	1,334,980	3,967,790
Additions	5,152	26,293	31,445
At 31 December 2017	<u>2,637,962</u>	<u>1,361,273</u>	<u>3,999,235</u>
DEPRECIATION			
At 1 January 2017	102,379	141,352	243,731
Charge for year	51,942	72,827	124,769
At 31 December 2017	<u>154,321</u>	<u>214,179</u>	<u>368,500</u>
NET BOOK VALUE			
At 31 December 2017	<u>2,483,641</u>	<u>1,147,094</u>	<u>3,630,735</u>
At 31 December 2016	<u>2,530,431</u>	<u>1,193,628</u>	<u>3,724,059</u>

Included in cost of land and buildings is freehold land of £ 819,980 (2016 - £ 819,980) which is not depreciated.

Included in cost of land and buildings are capitalised borrowing costs in relation to arrangement fees on a bank loan. Total capitalised borrowing costs amount to £22,500.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	72,677	45,168
Amounts owed by group undertakings	395,000	-
Other debtors	72,845	62,955
	<u>540,522</u>	<u>108,123</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	94,670	50,667
Trade creditors	24,577	23,609
Taxation and social security	2,085	4,048
Other creditors	33,400	43,965
	<u>154,732</u>	<u>122,289</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>1,231,909</u>	<u>1,327,632</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2017 £	2016 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due in more than 5 years by instalments	<u>853,228</u>	<u>1,124,965</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank Loan	<u>1,326,580</u>	<u>1,378,298</u>

National Westminster Bank PLC holds fixed and floating charges dating 23 September 2014 covering all the property or undertaking of the company. In addition, the bank, by way of legal mortgage, holds fixed charge dating 26 September 2014 over all legal interest in land on East side of Derby Road, Alfreton - registered title number DY482168. All outstanding charges contain a negative pledge.

10. RELATED PARTY DISCLOSURES

On 24 January 2017 the company provided a guarantee to National Westminster Bank PLC for the liabilities of Memoria limited, the ultimate parent company, with a limit of £3.1 million.

11. ULTIMATE CONTROLLING PARTY

The immediate and the ultimate parent undertaking is Memoria Limited, a company incorporated in England and Wales.

The directors of Memoria Limited are considered to be the ultimate controlling party.

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.