

Registered number: 10684577

Sheppey Natural Burial Ground Limited

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 31 March 2023

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Sheppey Natural Burial Ground Limited for the year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sheppey Natural Burial Ground Limited for the year ended 31 March 2023 which comprise the Balance sheet 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 [https://www.icaew.com /regulation](https://www.icaew.com/regulation).

This report is made solely to the Board of directors of Sheppey Natural Burial Ground Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sheppey Natural Burial Ground Limited and state those matters that we have agreed to state to the Board of directors of Sheppey Natural Burial Ground Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sheppey Natural Burial Ground Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Sheppey Natural Burial Ground 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 Sheppey Natural Burial Ground Limited. You consider that Sheppey Natural Burial Ground Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Sheppey Natural Burial Ground 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.

Kreston Reeves LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU
10 November 2023

Balance sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	94,461	95,561
Current assets			
Debtors: amounts falling due within one year	5	-	300
Cash at bank and in hand		20,456	19,602
		20,456	19,902
Creditors: amounts falling due within one year	6	(2,896)	(5,112)
Net current assets		17,560	14,790
Total assets less current liabilities		112,021	110,351
Net assets		112,021	110,351
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		12,021	10,351
		112,021	110,351

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 November 2023.

G L Henderson
Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the financial statements
For the year ended 31 March 2023

1. General information

Sheppey Natural Burial Ground Limited is a private company limited by shares and is incorporated in England & Wales with the registration number 10684577. The address of the registered office is 19 Queenborough Road, Minster On Sea, Sheerness, Kent, ME12 3BY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised in the year it is received, this includes burial and ashes plot income.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold land	- Straight line over 99 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2022 - 5).

Notes to the financial statements
For the year ended 31 March 2023

4. Tangible fixed assets

	Long-term leasehold land £
Cost or valuation	
At 1 April 2022	97,469
Disposals	(116)
At 31 March 2023	<u>97,353</u>
Depreciation	
At 1 April 2022	1,908
Charge for the year on owned assets	984
At 31 March 2023	<u>2,892</u>
Net book value	
At 31 March 2023	<u><u>94,461</u></u>
At 31 March 2022	<u><u>95,561</u></u>

The net book value of land and buildings may be further analysed as follows:

	2023 £	2022 £
Long leasehold	<u><u>94,461</u></u>	<u><u>95,561</u></u>

5. Debtors

	2023 £	2022 £
Other debtors	<u><u>-</u></u>	<u><u>300</u></u>

Notes to the financial statements
For the year ended 31 March 2023

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,273	2,184
Corporation tax	623	1,612
Other creditors	-	116
Accruals and deferred income	1,000	1,200
	<u>2,896</u>	<u>5,112</u>

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.