

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
FLINTSHIRE MEMORIAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:	M A Hackney J C A H Hodgson H O P Hodgson
SECRETARY:	EMW Secretaries Limited
REGISTERED OFFICE:	Seebeck House 1 Seebeck Place Knowlhill Milton Keynes Buckinghamshire MK5 8FR
REGISTERED NUMBER:	10696275 (England and Wales)
SENIOR STATUTORY AUDITOR:	Daniel Faust
INDEPENDENT AUDITORS:	FLB Accountants LLP, Statutory Auditor 250 Wharfedale Road Winnersh Triangle Berkshire RG41 5TP

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	4,705,780	4,737,238
CURRENT ASSETS			
Stocks		565	641
Debtors	5	249,111	193,255
Cash at bank and in hand		99,129	270,833
		<u>348,805</u>	<u>464,729</u>
CREDITORS			
Amounts falling due within one year	6	(177,182)	(2,080,076)
NET CURRENT ASSETS/(LIABILITIES)		<u>171,623</u>	<u>(1,615,347)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,877,403	3,121,891
CREDITORS			
Amounts falling due after more than one year	7	(1,817,031)	-
NET ASSETS		<u>3,060,372</u>	<u>3,121,891</u>
CAPITAL AND RESERVES			
Called up share capital		45,118	45,118
Share premium		3,084,871	3,084,871
Retained earnings		(69,617)	(8,098)
		<u>3,060,372</u>	<u>3,121,891</u>

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by:

M A Hackney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Flintshire 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.

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.

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.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	3,821,330	999,598	4,820,928
Additions	83,480	50,011	133,491
At 31 December 2019	<u>3,904,810</u>	<u>1,049,609</u>	<u>4,954,419</u>
DEPRECIATION			
At 1 January 2019	47,061	36,629	83,690
Charge for year	96,228	68,721	164,949
At 31 December 2019	<u>143,289</u>	<u>105,350</u>	<u>248,639</u>
NET BOOK VALUE			
At 31 December 2019	<u>3,761,521</u>	<u>944,259</u>	<u>4,705,780</u>
At 31 December 2018	<u>3,774,269</u>	<u>962,969</u>	<u>4,737,238</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	31,766	25,926
Other debtors	<u>217,345</u>	<u>167,329</u>
	<u>249,111</u>	<u>193,255</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	100,018	1,950,000
Trade creditors	6,724	60,138
Taxation and social security	3,823	2,346
Other creditors	<u>66,617</u>	<u>67,592</u>
	<u>177,182</u>	<u>2,080,076</u>

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

	2019 £	2018 £
Bank loans	<u>1,817,031</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>1,376,471</u>	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>1,917,049</u>	<u>1,950,000</u>

Lloyds Bank Plc holds fixed and floating charges dating 30 April 2018 covering all the property or undertaking of the company. All outstanding charges contain a negative pledge.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Daniel Faust (Senior Statutory Auditor)
for and on behalf of FLB Accountants LLP, Statutory Auditor

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.