

Report of the Directors and
Financial Statements
for the Period 1 November 2017 to 31 March 2019
for
St Margaret's Funerals LTD



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for the Period 1 November 2017 to 31 March 2019

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St Margaret's Funerals LTD

Company Information

for the Period 1 November 2017 to 31 March 2019

DIRECTORS:

Mrs S A Goodman
J C Langdon
Mrs A L Lee

REGISTERED OFFICE:

Heron Drive
Bishops Hull
Taunton
Somerset
TA1 5HA

REGISTERED NUMBER:

10985626 (England and Wales)

SENIOR STATUTORY AUDITOR: Alexandra Shore FCA DChA

AUDITORS:

A C Mole & Sons
Chartered Accountants
& Registered Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

St Margaret's Funerals LTD

Report of the Directors **for the Period 1 November 2017 to 31 March 2019**

The directors present their report with the financial statements of the company for the period 1 November 2017 to 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of directing funerals. Any retained profits from the company's principal activity are donated to St Margaret's Somerset Hospice.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2017 to the date of this report.

Mrs S A Goodman
J C Langdon
Mrs A L Lee

Other changes in directors holding office are as follows:

R S Parsons ceased to be a director after 31 March 2019 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



J C Langdon - Director

11 September 2019

**Report of the Independent Auditors to the Members of
St Margaret's Funerals LTD**

Opinion

We have audited the financial statements of St Margaret's Funerals LTD (the 'company') for the period ended 31 March 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
St Margaret's Funerals LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alexandra Shore

Alexandra Shore FCA DChA (Senior Statutory Auditor)
for and on behalf of A C Mole & Sons
Chartered Accountants
& Registered Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: *20th December 2019*

St Margaret's Funerals LTD (Registered number: 10985626)

Statement of Comprehensive Income
for the Period 1 November 2017 to 31 March 2019

	Notes	Period 1.11.17 to 31.3.19 £	Period 28.9.17 to 31.10.17 £
TURNOVER		198,618	-
Cost of sales		110,956	-
GROSS PROFIT		87,662	-
Administrative expenses		217,857	-
		(130,195)	-
Other operating income		260,636	-
OPERATING PROFIT		130,441	-
Interest payable and similar expenses		10,263	-
PROFIT BEFORE TAXATION		120,178	-
Tax on profit		-	-
PROFIT FOR THE FINANCIAL PERIOD		120,178	-
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		120,178	-

The notes form part of these financial statements

St Margaret's Funerals LTD (Registered number: 10985626)

Balance Sheet
31 March 2019

	Notes	2019 £	2017 £
FIXED ASSETS			
Tangible assets	4	89,889	-
Investments	5	170,000	-
		<u>259,889</u>	<u>-</u>
CURRENT ASSETS			
Stocks		1,748	-
Debtors	6	211,618	-
Cash at bank		20,590	100
		<u>233,956</u>	<u>100</u>
CREDITORS			
Amounts falling due within one year	7	493,745	-
		<u></u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(259,789)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
		<u>100</u>	<u>100</u>

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

The financial statements were approved by the Board of Directors on 11 September 2019 and were signed on its behalf by:



J C Langdon - Director

St Margaret's Funerals LTD (Registered number: 10985626)

Statement of Changes in Equity
for the Period 1 November 2017 to 31 March 2019

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
Balance at 31 October 2017	<u>100</u>	<u>-</u>	<u>100</u>
Changes in equity			
Total comprehensive income	-	120,178	120,178
Gift aid payment	-	(120,178)	(120,178)
Balance at 31 March 2019	<u>100</u>	<u>-</u>	<u>100</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 November 2017 to 31 March 2019

1. STATUTORY INFORMATION

St Margaret's Funerals 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.

Preparation of consolidated financial statements

The financial statements contain information about St Margaret's Funerals LTD as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, St Margaret's Somerset Hospice, Heron Drive, Bishops Hull, Taunton, Somerset, TA1 5HA.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services provided. Income is recognised at the point at which the service is provided.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost, 25% on cost and 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period 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 period 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.

Other operating income

Other income represents the fair value of receivables assigned to the company as part of its acquisition of a subsidiary during the period.

Notes to the Financial Statements - continued
for the Period 1 November 2017 to 31 March 2019

2. ACCOUNTING POLICIES - continued

Distributions

Under its Deed of Covenant, the company is obliged to gift its net profit to St Margaret's Somerset Hospice each year. Accordingly any gift aid donations are shown as a distribution in the financial period and as a liability at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	48,120	57,092	105,212
At 31 March 2019	48,120	57,092	105,212
DEPRECIATION			
Charge for period	6,724	8,599	15,323
At 31 March 2019	6,724	8,599	15,323
NET BOOK VALUE			
At 31 March 2019	41,396	48,493	89,889

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	170,000
At 31 March 2019	170,000
NET BOOK VALUE	
At 31 March 2019	170,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Trade debtors	1,605	-
Amounts owed by group undertakings	199,843	-
Other debtors	10,170	-
	211,618	-

Notes to the Financial Statements - continued
for the Period 1 November 2017 to 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Trade creditors	11,994	-
Other creditors	481,751	-
	<u>493,745</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking and controlling party is St Margaret's Somerset Hospice, of Heron Drive, Bishops Hull, Taunton, Somerset, TA1 5HA, a company incorporated in England and Wales, company registration number 01471345, charity number 279473. A copy of their financial statements can be obtained from the Charity Commission.