

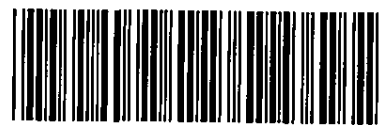
COMPANY REGISTRATION NUMBER 02644860

**NAFD SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2007**

**GARDINER FOSH**

Chartered Accountants & Registered Auditors  
31 St John's  
Worcester  
WR2 5AG

WEDNESDAY



A39      \*AQ7GP000\*      181  
18/06/2008  
COMPANIES HOUSE

# **NAFD SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2007**

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# **NAFD SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO NAFD SERVICES LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, together with the financial statements of NAFD Services Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

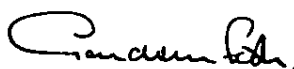
We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

#### **OTHER INFORMATION**

On 10.06.08 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 2007, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



GARDINER FOSH  
Chartered Accountants  
& Registered Auditors

31 St John's  
Worcester  
WR2 5AG

10-06-2008

# **NAFD SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NAFD SERVICES LIMITED *(continued)***

### **YEAR ENDED 31 DECEMBER 2007**

We have audited the financial statements of NAFD Services Limited for the year ended 31 December 2007 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out on page 8

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

# **NAFD SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NAFD SERVICES LIMITED *(continued)***

### **YEAR ENDED 31 DECEMBER 2007**

#### **OPINION**

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements



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Worcester  
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GARDINER FOSH  
Chartered Accountants  
& Registered Auditors

10 - 06 - 2008

# NAFD SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2007


	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		2	246
Investments		<u>8,202,493</u>	<u>2,129,837</u>
		<u>8,202,495</u>	<u>2,130,083</u>
<b>CURRENT ASSETS</b>			
Debtors		79,139	79,732
Cash at bank and in hand		<u>518,214</u>	<u>82,980</u>
		<u>597,353</u>	<u>162,712</u>
<b>CREDITORS Amounts falling due within one year</b>		<u>552,028</u>	<u>117,661</u>
<b>NET CURRENT ASSETS</b>		<u>43,325</u>	<u>45,051</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,247,820</u>	<u>2,175,134</u>
<b>CREDITORS Amounts falling due after more than one year</b>		<u>8,202,493</u>	<u>2,129,837</u>
		<u>45,327</u>	<u>45,297</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>45,227</u>	<u>45,197</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>45,327</u>	<u>45,297</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by



M Wilkinson  
Director



The notes on pages 5 to 6 form part of these abbreviated accounts

## **NAFD SERVICES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NAFD SERVICES LIMITED *(continued)***

#### **YEAR ENDED 31 DECEMBER 2007**

##### **OPINION**

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements

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# **NAFD SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 31 DECEMBER 2007**

#### **1 ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Commissions on pre paid funeral plans sold are included on a receivable basis

##### **Fixed assets**

All fixed assets are initially recorded at cost

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% straight line
Equipment	- 15% straight line

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.



# NAFD SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 DECEMBER 2007

#### 2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 January 2007	5,994	2,129,837	2,135,831
Additions	-	6,526,874	6,526,874
Disposals	-	(444,902)	(444,902)
Revaluation	-	(9,316)	(9,316)
<b>At 31 December 2007</b>	<b>5,994</b>	<b>8,202,493</b>	<b>8,208,487</b>
<b>DEPRECIATION</b>			
At 1 January 2007	5,748	-	5,748
Charge for year	244	-	244
<b>At 31 December 2007</b>	<b>5,992</b>	<b>-</b>	<b>5,992</b>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2007</b>	<b>2</b>	<b>8,202,493</b>	<b>8,202,495</b>
At 31 December 2006	246	2,129,837	2,130,083

#### 3. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

#### 4. SHARE CAPITAL

##### Authorised share capital:

	2007 £	2006 £
10,000 Ordinary shares of £1 each	<b>10,000</b>	10,000

##### Allotted and called up:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<b>100</b>	<b>100</b>	100	100

#### 5. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of this company is the National Association of Funeral Directors