

Arthur Peake & Sons (Funeral Service) Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Registration number: 06488681

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Arthur Peake & Sons (Funeral Service) Limited

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Arthur Peake & Sons (Funeral Service) Limited

Company Information

Directors DA Peake
KM Peake

Company secretary DA Peake

Registered office Woodland Funeral Home
Woodland Road
Croesyceiliog
Cwmbran
NP44 2DU

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Arthur Peake & Sons (Funeral Service) Limited
for the Year Ended 31 March 2017**

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31 March 2017, as set out on pages 3 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

7 December 2017

Arthur Peake & Sons (Funeral Service) Limited

(Registration number: 06488681)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	310,251	317,988
Current assets			
Debtors	<u>5</u>	148,845	136,310
Cash at bank and in hand		966,251	750,360
		<u>1,115,096</u>	<u>886,670</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(141,543)</u>	<u>(128,397)</u>
Net current assets		<u>973,553</u>	<u>758,273</u>
Total assets less current liabilities		1,283,804	1,076,261
Provisions for liabilities		<u>(1,758)</u>	<u>(8,446)</u>
Net assets		<u>1,282,046</u>	<u>1,067,815</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		<u>1,282,044</u>	<u>1,067,813</u>
Total equity		<u>1,282,046</u>	<u>1,067,815</u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Arthur Peake & Sons (Funeral Service) Limited

(Registration number: 06488681)

Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 December 2017 and signed on its behalf by:

.....

DA Peake

Director

The notes on pages 6 to 10 form an integral part of these financial statements.

Arthur Peake & Sons (Funeral Service) Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	2	1,067,813	1,067,815
Profit for the year	-	234,131	234,131
Total comprehensive income	-	234,131	234,131
Dividends	-	(19,900)	(19,900)
At 31 March 2017	2	1,282,044	1,282,046

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	2	876,795	876,797
Profit for the year	-	223,018	223,018
Total comprehensive income	-	223,018	223,018
Dividends	-	(32,000)	(32,000)
At 31 March 2016	2	1,067,813	1,067,815

The notes on pages 6 to 10 form an integral part of these financial statements.

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company registration number is: 06488681

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Woodland Funeral Home

Woodland Road

Croesyceiliog

Cwmbran

NP44 2DU

These financial statements were authorised for issue by the Board on 7 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and machinery	20% straight line
Motor vehicles	15% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 6 (2016 - 6).

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Freehold buildings £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2016	227,621	407,078	26,389	661,088
Additions	33,168	-	-	33,168
At 31 March 2017	260,789	407,078	26,389	694,256
Depreciation				
At 1 April 2016	12,974	304,059	26,066	343,099
Charge for the year	5,032	35,686	188	40,906
At 31 March 2017	18,006	339,745	26,254	384,005
Carrying amount				
At 31 March 2017	242,783	67,333	135	310,251
At 31 March 2016	214,647	103,018	323	317,988

Included within the net book value of land and buildings above is £242,783 (2016 - £214,647) in respect of freehold land and buildings. The directors believe that the freehold buildings are stated at a true and fair value.

5 Debtors

	2017 £	2016 £
Trade debtors	141,726	129,607
Other debtors	7,119	6,703
	148,845	136,310

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	67,685	42,841
Taxation and social security	4,986	3,158
Wages and salaries	-	3,318
Other creditors	-	8,400
Accruals	3,436	3,222
Corporation tax	65,360	62,802
Director's current account	76	4,656
	<u>141,543</u>	<u>128,397</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £9,950 (2016 - £16,000) per each Ordinary share	19,900	32,000

9 Related party transactions

Key management personnel

Relationship: Director

Summary of transactions with key management

During the year, the company paid dividends to the director totalling £19,900 (2016 - £32,000). The company also paid remuneration to the director of £6,250 (2016 - £nil) and pension contributions of £6,000 (2016 - £3,500). Also during the year, the director, made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount due by the company was £76 (2016 - £4,656).

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Summary of transactions with other related parties

Relationship: Controlled by a close family member

Arthur Peake (Memorials) Limited

During the year the company made payments totalling £59,600 (2016 - £49,813) to Arthur Peake (Memorials) Limited for goods and services. The director considers these transactions to be at arms length and they are therefore included at the appropriate market value. At the balance sheet date the amount due (from)/to Arthur Peake (Memorials) Limited was £Nil (2016 - £8,400).

10 Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies to those used previously.

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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.