

Registered number: 00296005

## KENT COUNTY CREMATORIUM LIMITED

### ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018



# **KENT COUNTY CREMATORIUM LIMITED**

## **CONTENTS**

	<b>Page(s)</b>
<b>Company Information</b>	<b>1</b>
<b>Directors' Report</b>	<b>2 - 3</b>
<b>Independent Auditors' Report to the Members of Kent County Crematorium Limited</b>	<b>4 - 6</b>
<b>Statement of Income and Retained Earnings</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 - 15</b>

---

## **KENT COUNTY CREMATORIUM LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	D R John I D Mcardle
<b>Company secretary</b>	D R John
<b>Registered number</b>	00296005
<b>Registered office</b>	Chapel View Westerleigh Crematorium Westerleigh Road Westerleigh Bristol BS37 8QP
<b>Independent auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors One Kingsway Cardiff CF10 3PW
<b>Bankers</b>	Lloyds Canons House Canons Way Bristol BS99 7LB

## **KENT COUNTY CREMATORIUM LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their annual report and the audited financial statements of Kent County Crematorium Limited (the "Company") for the year ended 31 December 2018.

#### **Directors**

The directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

R D Evans (resigned 4 December 2018)  
S J Bucknell (resigned 1 July 2018)  
D R John  
I D Mcardle (appointed 7 December 2018)

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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.

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.

#### **Directors' confirmations**

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Independent auditors**

During the year, PricewaterhouseCoopers LLP were appointed to fill a casual vacancy as auditors of the company. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office.

**KENT COUNTY CREMATORIUM LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**Small companies exemption**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. In addition, the Company has taken advantage of the exemption available and has not presented a Strategic Report.

This report was approved by the board and signed on its behalf by:



**D R John**  
Director

Date: 10 APRIL 2019.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COUNTY CREMATORIUM LIMITED

## Report on the audit of the financial statements

### Opinion

In our opinion, Kent County Crematorium Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2018; the Statement of Income and Retained Earnings; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- 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.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

### Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also

## KENT COUNTY CREMATORIUM LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COUNTY CREMATORIUM LIMITED (CONTINUED)

to report certain opinions and matters as described below.

#### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### *Responsibilities of the directors for the financial statements*

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is 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 an auditors' report 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 FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

##### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

---

## **Other required reporting**

### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

## KENT COUNTY CREMATORIUM LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COUNTY CREMATORIUM LIMITED (CONTINUED)

---

#### Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Jason Clarke (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Cardiff  
Date:

10-4-19



# KENT COUNTY CREMATORIUM LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 £	2017 £
Turnover	3,956,589	3,783,769
Cost of sales	(84,514)	(90,695)
<b>Gross profit</b>	<b>3,872,075</b>	<b>3,693,074</b>
Administrative expenses	(1,107,614)	(1,112,553)
<b>Operating profit</b>	<b>2,764,461</b>	<b>2,580,521</b>
Interest receivable and similar income	358	214
<b>Profit before taxation</b>	<b>2,764,819</b>	<b>2,580,735</b>
Tax on profit	199,597	(202,593)
<b>Profit for the financial year</b>	<b>2,964,416</b>	<b>2,378,142</b>
<b>Retained earnings:</b>		
Retained earnings at the beginning of the financial year	5,108,451	2,730,309
Profit for the financial year	2,964,416	2,378,142
<b>Retained earnings at the end of the financial year</b>	<b>8,072,867</b>	<b>5,108,451</b>

The notes on pages 9 to 15 form part of these financial statements.


**KENT COUNTY CREMATORIUM LIMITED**  
**REGISTERED NUMBER: 00296005**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	2,283,086	2,333,338
Investments	6	489	489
		<u>2,283,575</u>	<u>2,333,827</u>
<b>Current assets</b>			
Stocks	7	9,292	10,239
Debtors	8	14,903,909	11,862,191
Cash at bank and in hand		38,718	28,858
		<u>14,951,919</u>	<u>11,901,288</u>
Creditors: amounts falling due within one year	9	(8,874,394)	(8,848,834)
<b>Net current assets</b>		<u>6,077,525</u>	<u>3,052,454</u>
<b>Total assets less current liabilities</b>		<u>8,361,100</u>	<u>5,386,281</u>
<b>Provisions for liabilities</b>			
Deferred taxation	10	(70,371)	(59,968)
<b>Net assets</b>		<u><u>8,290,729</u></u>	<u><u>5,326,313</u></u>
<b>Capital and reserves</b>			
Called up share capital		173,488	173,488
Share premium account		14,261	14,261
Capital redemption reserve		30,113	30,113
Profit and loss account		8,072,867	5,108,451
<b>Total shareholders' funds</b>		<u><u>8,290,729</u></u>	<u><u>5,326,313</u></u>

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 on pages 7 to 15 were approved and authorised for issue by the board and were signed on its behalf by:

  
**D.R. John**  
 Director

Date: 10 APRIL 2019

The notes on pages 9 to 15 form part of these financial statements.

## KENT COUNTY CREMATORIUM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. General information

Kent County Crematorium Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK. The address of its registered office is Chapel View Westerleigh Crematorium, Westerleigh Road, Westerleigh, Bristol, BS37 8QP.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on going concern basis, under the historical cost convention 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 consistently throughout the year:

##### 2.2 Turnover

Turnover comprises revenue recognised by the Company in respect of cremations and funeral related services supplied during the year, exclusive of Value Added Tax and any discounts. Turnover is recognised when goods and services are provided which is predominantly at the time the funeral takes place.

##### *Deferred income*

In respect of certain memorial sales, the associated costs are not incurred until up to twelve months after the sale takes place when a memorial is placed in position. Income is recognised when the costs are incurred and a provision has therefore been made for deferred income.

##### 2.3 Operating leases

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

##### 2.4 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

##### 2.5 Employee benefits

##### **Defined contribution plans and other long term employment benefits**

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the Statement of Income and Retained Earnings in the periods during which services are rendered by employees.

## **KENT COUNTY CREMATORIUM LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **2. Accounting policies (continued)**

##### **2.6 Current and deferred taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

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.

##### **2.7 Tangible assets**

Tangible 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.

## KENT COUNTY CREMATORIUM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 2. Accounting policies (continued)

##### 2.7 Tangible assets (continued)

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:

Freehold land and buildings	- 50 years
Plant and equipment	- 5-20 years

Freehold land is not depreciated on the basis that land has an indefinite life.

The components of cremators which have different useful lives are accounted for as separate items of tangible fixed assets and depreciated in line with the useful life of the relevant component. Cremator re-linings are depreciated over the remaining life of the related asset or to the estimated date of the next major renovation or cremator re-lining, whichever is sooner.

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 the Statement of Income and Retained Earnings.

##### 2.8 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 2.9 Stocks

Stocks representing memorial related supplies are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving stocks. Cost includes expenditure incurred in acquiring the stocks, production or conversion costs and other costs in bringing them to their existing location and condition.

##### 2.10 Trade and other debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using, where appropriate, the effective interest method, less any impairment losses in the case of trade debtors.

##### 2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

##### 2.12 Trade and other creditors

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

## KENT COUNTY CREMATORIUM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 2. Accounting policies (continued)

##### 2.13 Provisions

A provision is recognised in the Balance Sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

##### 2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, 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 financing 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 the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 the Statement of Income and Retained Earnings.

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

#### 3. Auditors' remuneration

	2018 £	2017 £
Fees payable to the Company's auditors for the audit of the Company's annual financial statements	3,500	3,775

# KENT COUNTY CREMATORIUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 4. Employees

The average monthly number of employees, including directors, during the year was 17 (2017:19).

### 5. Tangible assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2018	1,945,963	2,767,127	4,713,090
Additions	7,080	81,722	88,802
Disposals	-	(116,778)	(116,778)
At 31 December 2018	<u>1,953,043</u>	<u>2,732,071</u>	<u>4,685,114</u>
<b>Accumulated depreciation</b>			
At 1 January 2018	261,098	2,118,654	2,379,752
Charge for the year	37,165	101,889	139,054
Disposals	-	(116,778)	(116,778)
At 31 December 2018	<u>298,263</u>	<u>2,103,765</u>	<u>2,402,028</u>
<b>Net book value</b>			
At 31 December 2018	<u>1,654,780</u>	<u>628,306</u>	<u>2,283,086</u>
At 31 December 2017	<u>1,684,865</u>	<u>648,473</u>	<u>2,333,338</u>

### 6. Investments

	Unlisted investments £
<b>Cost</b>	
At 1 January 2018	489
At 31 December 2018	<u>489</u>

# KENT COUNTY CREMATORIUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 7. Stocks

	2018 £	2017 £
Memorial supplies for resale	<u>9,292</u>	<u>10,239</u>

### 8. Debtors

	2018 £	2017 £
Trade debtors	280,524	302,268
Amounts owed by group undertakings	14,364,836	11,512,885
Other debtors	121	216
Prepayments and accrued income	48,428	46,822
Tax recoverable	210,000	-
	<u>14,903,909</u>	<u>11,862,191</u>

Amounts owed by group undertakings have no fixed repayment date and no interest is applied.

### 9. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	102,189	34,569
Amounts owed to group undertakings	8,709,337	8,725,149
Taxation and social security	22,227	21,224
Other creditors	6,071	13,136
Accruals and deferred income	34,570	54,756
	<u>8,874,394</u>	<u>8,848,834</u>

Amounts owed to group undertakings have no fixed repayment date and no interest is applied.



## KENT COUNTY CREMATORIUM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 10. Deferred taxation

	2018 £
At beginning of year	59,968
Charged to profit or loss	(1,376)
Adjustment in respect of prior years	11,779
At end of year	<u>70,371</u>

#### 11. Contingent liabilities

The Company has entered into bank guarantees to guarantee loans and overdrafts of other group undertakings. At 31 December 2018, the amount guaranteed was £119,275,676 (2017: £109,825,676). The loans are secured by fixed and floating charges over the Company's assets.

#### 12. Ultimate parent undertaking and controlling party

At the year end, the Company's immediate parent undertaking was WK Crematoria Limited. Its ultimate parent undertaking and the parent undertaking of the smallest and largest group for which consolidated financial statements are prepared is Western Topco Limited, a company registered in Jersey. Consolidated financial statements are available from Chapel View, Westerleigh Crematorium, Westerleigh, Bristol, BS37 8QP.

The ultimate controlling party is Western Topco Limited, by virtue of its shareholding. Western Topco Limited is controlled jointly by USS Western Limited (a subsidiary of a pension scheme registered in the UK) and 2543723 Ontario Limited (a subsidiary of a pension plan registered in Canada) which hold the majority of the share capital.