

**A & M HADFIELD (FUNERAL DIRECTORS)  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2010**

**GIBSON BOOTH**  
Chartered Accountants  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

SATURDAY



**A & M HADFIELD (FUNERAL DIRECTORS) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2010**

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# A & M HADFIELD (FUNERAL DIRECTORS) LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2010

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		231,502	248,108
<b>CURRENT ASSETS</b>			
Stocks		5,582	8,782
Debtors		104,815	129,901
Cash at bank and in hand		368,873	330,664
		<u>479,270</u>	<u>469,347</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>142,740</u>	<u>115,556</u>
<b>NET CURRENT ASSETS</b>		<u>336,530</u>	<u>353,791</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		568,032	601,899
<b>PROVISIONS FOR LIABILITIES</b>		<u>10,120</u>	<u>11,924</u>
		<u>557,912</u>	<u>589,975</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		557,812	589,875
<b>SHAREHOLDERS' FUNDS</b>		<u>557,912</u>	<u>589,975</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **A & M HADFIELD (FUNERAL DIRECTORS) LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**30 SEPTEMBER 2010**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2010, and are signed on their behalf by



MR A M HADFIELD  
Director

Company Registration Number 01579794

The notes on pages 3 to 5 form part of these abbreviated accounts

# **A & M HADFIELD (FUNERAL DIRECTORS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2010**

### **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 April 2008)

#### **Turnover**

Turnover is recognised to the extent that the company has obtained the right to consideration through the performance of its contractual obligations. Where the substance is that the company's contractual obligations are performed over time, turnover is recognised as contract activity progresses to reflect the company's partial performance of its contractual obligations. The amount recognised represents the right to consideration by reference to the value of the work performed.

#### **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:

Buildings - 2% reducing balance

Plant & equipment - 20% reducing balance and 33% straight line

Motor vehicles - 10% to 25% reducing balance

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **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.

# A & M HADFIELD (FUNERAL DIRECTORS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2009	586,063
Additions	1,240
<b>At 30 September 2010</b>	<u>587,303</u>
<b>DEPRECIATION</b>	
At 1 October 2009	337,955
Charge for year	17,846
<b>At 30 September 2010</b>	<u>355,801</u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2010</b>	<u>231,502</u>
At 30 September 2009	<u>248,108</u>

# A & M HADFIELD (FUNERAL DIRECTORS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

### 3. TRANSACTIONS WITH THE DIRECTORS

Included within debtors is an interest free loan to the director of the company, details of which are given below

	Mr A M Hadfield
	2010
	£
Balance at the start of the year	7,531
Balance at the end of the year	nil
Maximum outstanding during the year	<u>20,323</u>

During the year equity dividends totalling £120,000 were paid to the following directors and shareholders

Mr A M Hadfield	£60,000 (2009 £38,000)
Mrs M Hadfield	£60,000 (2009 £38,000)

### 4. SHARE CAPITAL

#### Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>