

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

Heart and Soul Funerals Ltd



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for the year ended 31 October 2021

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Heart and Soul Funerals Ltd

COMPANY INFORMATION
for the year ended 31 October 2021

Directors:

Ms J A Morrell
Mr S J Smith
Mr P A Georghiades
Ms B Stark

Secretary:

Ms J A Morrell

Registered office:

Riverstone
18 Dart Mills
Buckfastleigh
Devon
TQ11 0NF

Registered number:

04076212 (England and Wales)

Accountants:

Nigel Webster & Co
129 North Hill
Plymouth
Devon
PL4 8JY

Heart and Soul Funerals Ltd (Registered number: 04076212)

BALANCE SHEET
31 October 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		26,338		15,770
Current assets					
Stocks		4,025		3,100	
Debtors	5	22,616		25,808	
Cash at bank and in hand		20,652		52,059	
		<u>47,293</u>		<u>80,967</u>	
Creditors					
Amounts falling due within one year	6	<u>23,553</u>		<u>25,677</u>	
Net current assets			<u>23,740</u>		<u>55,290</u>
Total assets less current liabilities			50,078		71,060
Creditors					
Amounts falling due after more than one year	7		(3,733)		-
Provisions for liabilities	8		<u>(3,000)</u>		<u>-</u>
Net assets			<u>43,345</u>		<u>71,060</u>
Capital and reserves					
Called up share capital	9		2		2
Retained earnings			<u>43,343</u>		<u>71,058</u>
Shareholders' funds			<u>43,345</u>		<u>71,060</u>

The notes form part of these financial statements

Heart and Soul Funerals Ltd (Registered number: 04076212)

BALANCE SHEET - continued

31 October 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30.6.22 and were signed on its behalf by:

.....
Mr S J Smith - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2021

1. STATUTORY INFORMATION

Heart and Soul Funerals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, business address 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.

Turnover

Turnover represents the value, net of discounts, of goods and services provided. All income is recognised on completion of the work.

Tangible fixed assets

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

Short leasehold	- straight line over the term of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2021

2. ACCOUNTING POLICIES - continued

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 4).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 November 2020	58,823	32,596	8,417	99,836
Additions	-	16,856	-	16,856
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2021	58,823	49,452	8,417	116,692
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 November 2020	56,464	25,498	2,104	84,066
Charge for year	590	3,593	2,105	6,288
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2021	57,054	29,091	4,209	90,354
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 October 2021	1,769	20,361	4,208	26,338
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2020	2,359	7,098	6,313	15,770
	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	15,004	9,360
Other debtors	7,612	16,448
	<u>22,616</u>	<u>25,808</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,408	4,347
Taxation and social security	13,832	18,656
Other creditors	6,313	2,674
	<u>23,553</u>	<u>25,677</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>3,733</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>3,000</u>	<u>-</u>

	Deferred tax
	£
Charge to Profit & Loss Account during year	<u>3,000</u>
Balance at 31 October 2021	<u>3,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments not included in the balance sheet is £37,800 (2020: £50,400). This represents rents payable for the period up to 31 October 2024.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2021

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2021 and 31 October 2020:

	2021	2020
	£	£
Mr S J Smith and Ms J A Morrell		
Balance outstanding at start of year	9,525	17,842
Amounts advanced	40,206	37,009
Amounts repaid	(49,731)	(45,326)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>9,525</u>

12. RELATED PARTY DISCLOSURES

At the year end the company owed the directors £953. This loan is interest free and repayable on demand.

13. POST BALANCE SHEET EVENTS

The company sold the assets of the training arm of the business, in the next financial year. The consideration for this sale was £85,000.

14. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the year.