

REGISTERED NUMBER: 04532281 (England and Wales)

H DUCKWORTH LIMITED

Unaudited Financial Statements For The Year Ended 31 March 2023

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For The Year Ended 31 March 2023**

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H DUCKWORTH LIMITED
Company Information
For The Year Ended 31 March 2023

DIRECTORS: Mrs E Burton
Mrs K M Horrobin

SECRETARY: Mrs E Burton

REGISTERED OFFICE: Front Street
Cramlington
Northumberland
NE23 6QH

REGISTERED NUMBER: 04532281 (England and Wales)

ACCOUNTANTS: Sadler Joyce Ltd
Chartered Certified Accountant
18 Norham Road
Whitley Bay
Tyne and Wear
NE26 2SD

H DUCKWORTH LIMITED (REGISTERED NUMBER: 04532281)**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		98,965		116,465
Tangible assets	5		<u>37,643</u>		<u>41,750</u>
			136,608		158,215
CURRENT ASSETS					
Stocks		19,703		47,766	
Debtors	6	43,220		69,342	
Cash at bank and in hand		<u>480,564</u>		<u>474,188</u>	
		543,487		591,296	
CREDITORS					
Amounts falling due within one year	7	<u>63,978</u>		<u>62,837</u>	
NET CURRENT ASSETS			<u>479,509</u>		<u>528,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			616,117		686,674
CREDITORS					
Amounts falling due after more than one year	8		(25,700)		(25,700)
PROVISIONS FOR LIABILITIES	10		<u>(1,783)</u>		<u>(2,220)</u>
NET ASSETS			<u>588,634</u>		<u>658,754</u>
CAPITAL AND RESERVES					
Called up share capital			201		201
Retained earnings			<u>588,433</u>		<u>658,553</u>
SHAREHOLDERS' FUNDS			<u>588,634</u>		<u>658,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2023 and were signed on its behalf by:

Mrs K M Horrobin - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2023**

1. STATUTORY INFORMATION

H Duckworth Limited is a private company, limited by shares, registered in England and Wales. The company's registered number 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.

Significant judgements

There were no judgements made that were significant enough to warrant disclosure.

Turnover

Turnover is stated net of value added tax and represents the total receivable by the company. The revenue is recognised on the raising of a sales invoice on completion of work or when the outcome can be reliably ascertained by reference to the stage of completion at the balance sheet date. When the outcome cannot be reliably ascertained turnover is only accounted for to the extent that direct costs incurred are deemed to be recoverable.

Goodwill

Goodwill that was purchased in 2008 is being amortised evenly over its estimated useful life of twenty years. The Directors are aware that this policy does not fall in-line with recommended accounting standards. In carrying out an impairment review the Directors deemed that the carrying value is accurate.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock consists of coffins, coffin fittings and work in progress. Coffins, and coffin fittings are valued at actual cost and work in progress is valued at cost plus a margin that reflects how complete the work has progressed (see turnover note). Net realisable value exceeds the value of both coffins, coffin fittings and work in progress.

Cost is calculated on an actual basis and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and 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.

Significant estimates

There were no estimates made that were significant enough to warrant disclosure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 15) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>350,000</u>
AMORTISATION	
At 1 April 2022	233,535
Charge for year	<u>17,500</u>
At 31 March 2023	<u>251,035</u>
NET BOOK VALUE	
At 31 March 2023	<u>98,965</u>
At 31 March 2022	<u>116,465</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	11,978	12,102	208,747	232,827
Additions	333	5,500	-	5,833
At 31 March 2023	<u>12,311</u>	<u>17,602</u>	<u>208,747</u>	<u>238,660</u>
DEPRECIATION				
At 1 April 2022	8,866	9,348	172,863	191,077
Charge for year	475	494	8,971	9,940
At 31 March 2023	<u>9,341</u>	<u>9,842</u>	<u>181,834</u>	<u>201,017</u>
NET BOOK VALUE				
At 31 March 2023	<u>2,970</u>	<u>7,760</u>	<u>26,913</u>	<u>37,643</u>
At 31 March 2022	<u>3,112</u>	<u>2,754</u>	<u>35,884</u>	<u>41,750</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	36,443	60,140
Other debtors	<u>6,777</u>	<u>9,202</u>
	<u>43,220</u>	<u>69,342</u>

The major items included in other debtors are prepayments of £5,227 (2022 - £5,236) and a loan to an employee (not a director) of £1,550 (2022 - £2,150).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,972	6,739
Taxation and social security	6,042	33,214
Other creditors	<u>54,964</u>	<u>22,884</u>
	<u>63,978</u>	<u>62,837</u>

Included in other creditors are amounts owed to the members, this year they were owed £33,044 (2022 - £2,512) while accruals accounted for £11,646 (2022 - £17,937).

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

	2023 £	2022 £
Other creditors	<u>25,700</u>	<u>25,700</u>

Included in other creditors are amounts owed to the members, this year they were owed £25,700 (2022 - £25,700).

H DUCKWORTH LIMITED (REGISTERED NUMBER: 04532281)

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

9. FINANCIAL INSTRUMENTS

Debtors are shown at their impaired value (i.e. less doubtful debts) and trade creditors are at their carrying value.

10. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>1,783</u>	<u>2,220</u>
		Deferred tax
		£
Balance at 1 April 2022		2,220
Provided during year		<u>(437)</u>
Balance at 31 March 2023		<u>1,783</u>

11. RELATED PARTY DISCLOSURES

No transactions with related parties were undertaken that required disclosure under FRS 102 section 1A small entities.

H DUCKWORTH LIMITED

**Report of the Accountants to the Directors of
H Duckworth Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2023 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sadler Joyce Ltd
Chartered Certified Accountant
18 Norham Road
Whitley Bay
Tyne and Wear
NE26 2SD

19 December 2023

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.