

**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**  
**for**  
**D E & S E FURNIVAL LIMITED**

FRIDAY



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COMPANIES HOUSE

**D E & S E FURNIVAL LIMITED**

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For The Year Ended 31 March 2019**

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**D E & S E FURNIVAL LIMITED**

**Company Information  
For The Year Ended 31 March 2019**

**DIRECTORS:**

D E Furnival  
S E Furnival  
Mrs J J Furnival

**SECRETARY:**

Mrs J J Furnival

**REGISTERED OFFICE:**

Napeley Lodge  
Mucklestone Road  
Norton in Hales  
Market Drayton  
Shropshire  
TF9 4AL

**REGISTERED NUMBER:**

05406665

**ACCOUNTANTS:**

Gareth Jones  
Sunny View  
Drayton Road  
Shawbury  
Shropshire  
SY4 4HP

**D E & S E FURNIVAL LIMITED (Registered number: 05406665)**

**Balance Sheet  
31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,648,019		1,291,524
<b>CURRENT ASSETS</b>					
Stocks	5	196,471		211,028	
Debtors	6	76,911		89,317	
Cash at bank		184,785		680,778	
		<u>458,167</u>		<u>981,123</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>326,681</u>		<u>280,796</u>	
<b>NET CURRENT ASSETS</b>			<u>131,486</u>		<u>700,327</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,779,505		1,991,851
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,682,214)		(867,260)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,420)</u>		<u>(29,420)</u>
<b>NET ASSETS</b>			<u><u>1,067,871</u></u>		<u><u>1,095,171</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Revaluation reserve	9		99,806		99,806
Herd Revaluation			30,328		30,328
Retained earnings			<u>936,737</u>		<u>964,037</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,067,871</u></u>		<u><u>1,095,171</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

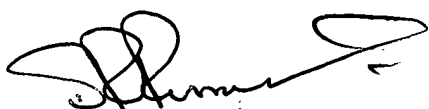
The notes form part of these financial statements

**Balance Sheet - continued  
31 March 2019**

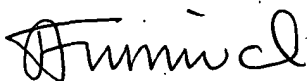
The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 on 18 December 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S E Furnival', with a stylized flourish at the end.

S E Furnival - Director

A handwritten signature in black ink, appearing to be 'Mrs J J Furnival', with a stylized flourish at the end.

Mrs J J Furnival - Director

## **D E & S E FURNIVAL LIMITED**

### **Notes to the Financial Statements For The Year Ended 31 March 2019**

#### **1. STATUTORY INFORMATION**

D E & S E FURNIVAL LIMITED is a private company, limited by shares, registered in Not specified/Other. 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.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Tangible fixed assets**

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on 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.

##### **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.

##### **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.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2018 - 14).

# D E & S E FURNIVAL LIMITED

## Notes to the Financial Statements - continued For The Year Ended 31 March 2019

### 4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2018	561,675	470,313	492,993
Additions	1,381,010	-	19,784
At 31 March 2019	1,942,685	470,313	512,777
<b>DEPRECIATION</b>			
At 1 April 2018	-	414,748	319,617
Charge for year	-	14,654	37,306
Eliminated on disposal	-	-	-
At 31 March 2019	-	429,402	356,923
<b>NET BOOK VALUE</b>			
At 31 March 2019	1,942,685	40,911	155,854
At 31 March 2018	561,675	55,565	173,376

	Motor vehicles £	Dairy Herd £	Totals £
<b>COST</b>			
At 1 April 2018	102,249	464,508	2,091,738
Additions	12,067	11,687	1,424,548
Disposals	(10,000)	-	(10,000)
At 31 March 2019	104,316	476,195	3,506,286
<b>DEPRECIATION</b>			
At 1 April 2018	65,849	-	800,214
Charge for year	8,093	-	60,053
Eliminated on disposal	(2,000)	-	(2,000)
At 31 March 2019	71,942	-	858,267
<b>NET BOOK VALUE</b>			
At 31 March 2019	32,374	476,195	2,648,019
At 31 March 2018	36,400	464,508	1,291,524

### 5. STOCKS

	2019 £	2018 £
Stocks	196,471	211,028

**D E & S E FURNIVAL LIMITED**

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	59,029	72,226
Other debtors	17,882	17,091
	<u>76,911</u>	<u>89,317</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	29,668	-
Hire purchase contracts	17,500	-
Trade creditors	98,531	123,780
Taxation and social security	34,279	48,263
Other creditors	146,703	108,753
	<u>326,681</u>	<u>280,796</u>

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

	2019	2018
	£	£
Hire purchase contracts	8,750	-
Other creditors	1,673,464	867,260
	<u>1,682,214</u>	<u>867,260</u>

**9. RESERVES**

	Revaluation reserve £
At 1 April 2018 and 31 March 2019	<u>99,806</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
<b>S E Furnival and Mrs J J Furnival</b>		
Balance outstanding at start of year	198,000	-
Amounts advanced	-	220,000
Amounts repaid	(22,000)	(22,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>176,000</u>	<u>198,000</u>

The above loan was advanced to the Directors in 2018 at a market rate of 4% to be repaid over an agreed time period. Repayment as detailed in the notes to accounts.



**D E & S E FURNIVAL LIMITED**

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2019**

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is S E Furnival.