

# Family Funeral Service (Maidstone) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **Family Funeral Service (Maidstone) Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 9</u>

# **Family Funeral Service (Maidstone) Limited**

## **Company Information**

**Director** Mr Michael Andrew Lawrence

**Registered office** 5 North Court  
Armstrong Road  
Maidstone  
Kent  
ME15 6JZ

**Accountants** Stones Accountancy Limited  
Chartered Accountants  
5 North Court  
Armstrong Road  
Maidstone  
Kent  
ME15 6JZ

# Family Funeral Service (Maidstone) Limited

(Registration number: 05582881)

## Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	752,685	836,912
<b>Current assets</b>			
Debtors	<u>5</u>	367,364	297,202
Cash at bank and in hand		<u>14,289</u>	<u>42,403</u>
		381,653	339,605
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(211,229)</u>	<u>(269,806)</u>
<b>Net current assets</b>		<u>170,424</u>	<u>69,799</u>
<b>Total assets less current liabilities</b>		923,109	906,711
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(526,079)</u>	<u>(578,301)</u>
<b>Net assets</b>		<u>397,030</u>	<u>328,410</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	2	2
Profit and loss account		<u>397,028</u>	<u>328,408</u>
<b>Total equity</b>		<u>397,030</u>	<u>328,410</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 September 2020

.....  
Mr Michael Andrew Lawrence  
Director

# **Family Funeral Service (Maidstone) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

5 North Court  
Armstrong Road  
Maidstone  
Kent  
ME15 6JZ  
United Kingdom

The principal place of business is:

4 Cavendish Way  
Bearsted  
Maidstone  
Kent  
ME15 8PW  
United Kingdom

These financial statements were authorised for issue by the director on 30 September 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **Family Funeral Service (Maidstone) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short leasehold property	20% on cost
Improvements to leasehold property	10% on cost
Freehold property	Not provided
Plant and machinery	25% on cost
Fixtures & fittings	25% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	3 year straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **Family Funeral Service (Maidstone) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## Family Funeral Service (Maidstone) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	10,000	10,000
At 31 December 2019	10,000	10,000
<b>Amortisation</b>		
At 1 January 2019	10,000	10,000
At 31 December 2019	10,000	10,000
<b>Carrying amount</b>		
At 31 December 2019	-	-



# Family Funeral Service (Maidstone) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>					
At 1 January 2019	691,387	107,722	436,793	51,789	1,287,691
Additions	-	713	-	5,124	5,837
At 31 December 2019	691,387	108,435	436,793	56,913	1,293,528
<b>Depreciation</b>					
At 1 January 2019	71,921	84,774	262,865	31,219	450,779
Charge for the year	9,382	9,602	60,278	10,802	90,064
At 31 December 2019	81,303	94,376	323,143	42,021	540,843
<b>Carrying amount</b>					
At 31 December 2019	610,084	14,059	113,650	14,892	752,685
At 31 December 2018	619,466	22,948	173,928	20,570	836,912

Included within the net book value of land and buildings above is £567,000 (2018 - £567,000) in respect of freehold land and buildings and £43,084 (2018 - £52,466) in respect of short leasehold land and buildings.

# Family Funeral Service (Maidstone) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 5 Debtors

	Note	2019 £	2018 £
Trade debtors		263,251	189,245
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	100,179	101,192
Other debtors		3,934	6,765
		<u>367,364</u>	<u>297,202</u>

### 6 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	45,369	34,197
Trade creditors		48,431	73,130
Taxation and social security		49,878	25,722
Accruals and deferred income		-	60,000
Other creditors		67,551	76,757
		<u>211,229</u>	<u>269,806</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>526,079</u>	<u>578,301</u>

### 7 Share capital

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

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

# Family Funeral Service (Maidstone) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	406,403	404,781
Finance lease liabilities	119,676	173,520
	<u>526,079</u>	<u>578,301</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	16,240	14,964
Finance lease liabilities	29,129	19,233
	<u>45,369</u>	<u>34,197</u>

### 9 Dividends

2019 £	2018 £

### 10 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	<u>15,230</u>	<u>579</u>

Maidstone

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