

# Arthur Peake & Sons (Funeral Service) Limited

Filleted Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2020

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# **Arthur Peake & Sons (Funeral Service) Limited**

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# **Arthur Peake & Sons (Funeral Service) Limited**

## **Company Information**

**Director** Mr KM Peake

**Company secretary** Mrs LG Peake

**Registered office** Woodland Funeral Home  
Woodland Road  
Croesyceiliog  
Cwmbran  
NP44 2DU

**Accountants** HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# Arthur Peake & Sons (Funeral Service) Limited

(Registration number: 06488681)

## Abridged Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,502,319	1,127,645
<b>Current assets</b>			
Debtors		61,724	69,941
Cash at bank and in hand		<u>537,290</u>	<u>714,845</u>
		599,014	784,786
<b>Prepayments and accrued income</b>		5,138	4,871
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(165,661)</u>	<u>(250,361)</u>
<b>Net current assets</b>		<u>438,491</u>	<u>539,296</u>
<b>Total assets less current liabilities</b>		1,940,810	1,666,941
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(8,804)	-
<b>Provisions for liabilities</b>		(21,558)	(1,759)
<b>Accruals and deferred income</b>		<u>(3,229)</u>	<u>(4,473)</u>
<b>Net assets</b>		<u>1,907,219</u>	<u>1,660,709</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	2	2
Profit and loss account		<u>1,907,217</u>	<u>1,660,707</u>
<b>Total equity</b>		<u>1,907,219</u>	<u>1,660,709</u>

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

**Arthur Peake & Sons (Funeral Service) Limited**

**(Registration number: 06488681)**

**Abridged Balance Sheet as at 31 March 2020**

For the financial year ending 31 March 2020 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 2 June 2020

.....  
Mr KM Peake  
Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

# **Arthur Peake & Sons (Funeral Service) Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

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

The address of its registered office is:

Woodland Funeral Home  
Woodland Road  
Croesyceiliog  
Cwmbran  
NP44 2DU

These financial statements were authorised for issue by the director on 2 June 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 abridged 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 abridged 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.

#### **Tax**

The tax expense for the period comprises current and deferred 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.

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## Arthur Peake & Sons (Funeral Service) Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

#### 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:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and machinery	20% straight line
Motor vehicles	15% 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.

#### 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.

# **Arthur Peake & Sons (Funeral Service) Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **Leases**

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.

### **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 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 9 (2019 - 7).



# Arthur Peake & Sons (Funeral Service) Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Land and buildings £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	1,152,074	407,078	34,389	1,593,541
Additions	245,660	129,511	44,595	419,766
Disposals	-	(42,390)	-	(42,390)
At 31 March 2020	1,397,734	494,199	78,984	1,970,917
<b>Depreciation</b>				
At 1 April 2019	36,466	402,691	26,739	465,896
Charge for the year	27,955	1,760	10,555	40,270
Eliminated on disposal	-	(37,568)	-	(37,568)
At 31 March 2020	64,421	366,883	37,294	468,598
<b>Carrying amount</b>				
At 31 March 2020	1,333,313	127,316	41,690	1,502,319
At 31 March 2019	1,115,608	4,387	7,650	1,127,645

Included within the net book value of land and buildings above is £1,333,313 (2019 - £1,115,608) in respect of freehold land and buildings.

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

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £105,410 (2019 - £101,000).

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

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £8,804 (2019 - £nil).

# Arthur Peake & Sons (Funeral Service) Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

### 7 Share capital

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

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

### 8 Related party transactions

#### Key management personnel

Relationship: Director

#### Summary of transactions with key management

During the year the director made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount owed to the director was £210 (2019 - £731).

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.