

Arthur Peake & Sons (Funeral Service) Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Registration number: 06488681

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

Directors Mr KM Peake
Mr DA Peake

Company secretary Mr DA 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

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Arthur Peake & Sons (Funeral Service) Limited
for the Year Ended 31 March 2018**

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31 March 2018, as set out on pages 3 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

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

25 October 2018

Arthur Peake & Sons (Funeral Service) Limited

(Registration number: 06488681)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	324,182	310,251
Current assets			
Debtors	<u>5</u>	82,518	148,845
Cash at bank and in hand		1,166,612	966,251
		1,249,130	1,115,096
Creditors: Amounts falling due within one year	<u>6</u>	(140,327)	(141,543)
Net current assets		1,108,803	973,553
Total assets less current liabilities		1,432,985	1,283,804
Provisions for liabilities		(1,759)	(1,758)
Net assets		1,431,226	1,282,046
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		1,431,224	1,282,044
Total equity		1,431,226	1,282,046

The notes on pages 6 to 9 form an integral part of these financial statements.
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Arthur Peake & Sons (Funeral Service) Limited

**(Registration number: 06488681)
Balance Sheet as at 31 March 2018**

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 25 October 2018 and signed on its behalf by:

.....

Mr DA Peake

Company secretary and director

The notes on pages 6 to 9 form an integral part of these financial statements.
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Arthur Peake & Sons (Funeral Service) Limited

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	2	1,282,044	1,282,046
Profit for the year	-	170,180	170,180
Total comprehensive income	-	170,180	170,180
Dividends	-	(21,000)	(21,000)
At 31 March 2018	2	1,431,224	1,431,226

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	2	1,067,813	1,067,815
Profit for the year	-	234,131	234,131
Total comprehensive income	-	234,131	234,131
Dividends	-	(19,900)	(19,900)
At 31 March 2017	2	1,282,044	1,282,046

The notes on pages 6 to 9 form an integral part of these financial statements.

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company registration number is: 06488681

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 Board on 25 October 2018.

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.

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.

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

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 directors) during the year was 7 (2017 - 6).

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Freehold buildings £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2017	260,789	407,078	26,389	694,256
Additions	51,107	-	-	51,107
At 31 March 2018	311,896	407,078	26,389	745,363
Depreciation				
At 1 April 2017	18,006	339,745	26,254	384,005
Charge for the year	5,216	31,924	36	37,176
At 31 March 2018	23,222	371,669	26,290	421,181
Carrying amount				
At 31 March 2018	288,674	35,409	99	324,182
At 31 March 2017	242,783	67,333	135	310,251

Included within the net book value of land and buildings above is £288,674 (2017 - £242,783) in respect of freehold land and buildings. The directors believe that the freehold buildings are stated at a true and fair value.

5 Debtors

	2018 £	2017 £
Trade debtors	76,817	141,726
Other debtors	5,701	7,119
	82,518	148,845

6 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	83,133	67,685
Taxation and social security	5,247	4,986
Accruals	3,755	3,436
Corporation tax	47,227	65,360
Director's current account	965	76
	140,327	141,543

Arthur Peake & Sons (Funeral Service) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £10,500 (2017 - £9,950) per each Ordinary share	21,000	19,900

9 Related party transactions

Summary of transactions with key management

During the year the company paid dividends to the director of £21,000 (2017 - £19,900). The company also paid remuneration to the director of £27,200 (2017 - £6,250) and pension contributions of £6,000 (2017 - £6,000). Also during the year the director made interest free, unsecured, repayable on demand loans to the company. At the balance sheet date the amount due to the director was £965 (2017 - £76).

Summary of transactions with other related parties

Arthur Peake (Memorials) Limited

During the year the company made payments totalling £38,573 (2017 - £59,600) to Arthur Peake (Memorials) Limited for goods and services. The director considers these transactions to be at arms length and they are therefore included at the appropriate market value. At the balance sheet date the amount due from Arthur Peake (Memorials) Limited was £Nil (2017 - £Nil).