

Abridged Unaudited Financial Statements for the Year Ended 31 March 2021

for

Memories Funeral Service Limited

**Contents of the Financial Statements
for the year ended 31 March 2021**

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Memories Funeral Service Limited

**Company Information
for the year ended 31 March 2021**

DIRECTOR:	D P Ollerenshaw
REGISTERED OFFICE:	22 Silverthorne Close Stalybridge Cheshire SK15 2DQ
REGISTERED NUMBER:	11237773 (England and Wales)
ACCOUNTANTS:	S & A Buckley Limited 22 Silverthorne Close Stalybridge Cheshire SK15 2DQ

**Abridged Statement of Financial Position
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		15,335		13,687
CURRENT ASSETS					
Stocks		955		2,600	
Debtors		16,928		11,616	
Cash at bank and in hand		<u>61,079</u>		<u>6,985</u>	
		78,962		21,201	
CREDITORS					
Amounts falling due within one year		<u>73,135</u>		<u>30,451</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,827</u>		<u>(9,250)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,162		4,437
PROVISIONS FOR LIABILITIES			<u>2,913</u>		<u>864</u>
NET ASSETS			<u>18,249</u>		<u>3,573</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>18,149</u>		<u>3,473</u>
SHAREHOLDERS' FUNDS			<u>18,249</u>		<u>3,573</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Abridged Statement of Financial Position - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Statement of Financial Position for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 June 2021 and were signed by:

D P Ollerenshaw - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Memories Funeral Service 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.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Government grants

Government grants are recognised when there is reasonable assurance that the company will comply with the conditions attaching to the grant and the grant will be received.

Grants on capital expenditure are credited to a deferral account and released to revenue over the expected useful life of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	21,531
Additions	6,760
At 31 March 2021	<u>28,291</u>
DEPRECIATION	
At 1 April 2020	7,844
Charge for year	5,112
At 31 March 2021	<u>12,956</u>
NET BOOK VALUE	
At 31 March 2021	<u>15,335</u>
At 31 March 2020	<u>13,687</u>

5. SECURED DEBTS

The Bank Loan is fully secured by a government backed guarantee under the Bounce Back Loan Scheme.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
D Fallon and S Fallon		
Balance outstanding at start of year	-	-
Amounts advanced	9,492	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,492</u>	<u>-</u>

The Directors' loans represent the amounts outstanding when Mr D Fallon and Mrs S Fallon were summarily dismissed as directors during the year. The remaining director has sought legal advice to attempt to recover these amounts.

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.