

REGISTERED NUMBER: SC566867 (Scotland)

COMPANIES HOUSE

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

Milne Craig  
Chartered accountants  
Statutory auditor  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

TUESDAY



SCT      \*S8KZ065D\*      #109  
24/12/2019  
COMPANIES HOUSE

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

E D'Aboville  
P McColgan  
A K Ohri  
J N Gibson

**REGISTERED OFFICE:**

Orkney Street Enterprise Centre  
18 Orkney Street  
Glasgow  
G51 2BX

**REGISTERED NUMBER:**

SC566867 (Scotland)

**AUDITORS:**

Milne Craig  
Chartered accountants  
Statutory auditor  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY (REGISTERED NUMBER: SC566867)**

**BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	3	39,327	52,879
<b>CURRENT ASSETS</b>			
Debtors	4	10,770	4,205
Cash at bank		67,143	19,373
		<u>77,913</u>	<u>23,578</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>105,887</u>	<u>34,656</u>
<b>NET CURRENT LIABILITIES</b>		<u>(27,974)</u>	<u>(11,078)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,353	41,801
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>85,833</u>	<u>76,667</u>
<b>NET LIABILITIES</b>		<u>(74,480)</u>	<u>(34,866)</u>
<b>RESERVES</b>			
Retained earnings		<u>(74,480)</u>	<u>(34,866)</u>
		<u>(74,480)</u>	<u>(34,866)</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11/12/2019 and were signed on its behalf by:



E D'Aboville - Director

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Affordable Cremations Scotland Community Interest Company is a private company, limited by guarantee, registered in Scotland. The Company's registered number is SC566867 and registered office address is Orkney Street Enterprise Centre, 18 Orkney Street, G51 2BX.

The nature of the Company's operations and its principal activities are to provide affordable cremation services.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern**

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the financial statements have been prepared on the going concern basis.

**Significant judgements and estimates**

The preparation of these financial statements requires the directors to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Consideration is given to the point at which the Company is entitled to receive the income, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from the provision of services is recognised in the period in which the services are provided when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due;
- the costs incurred can be measured reliably.

**Tangible fixed assets**

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

Plant and machinery etc                      - 33% on cost

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

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

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Deferred tax assets and deferred tax liabilities are offset only if the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

**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.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

**Non-financial assets**

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**Financial assets**

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal.

An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**3. TANGIBLE FIXED ASSETS**

	Equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2018	20,024	37,033	57,057
Additions	1,000	7,200	8,200
At 31 March 2019	21,024	44,233	65,257
<b>DEPRECIATION</b>			
At 1 April 2018	1,092	3,086	4,178
Charge for year	7,008	14,744	21,752
At 31 March 2019	8,100	17,830	25,930
<b>NET BOOK VALUE</b>			
At 31 March 2019	12,924	26,403	39,327
At 31 March 2018	18,932	33,947	52,879



**AFFORDABLE CREMATIONS SCOTLAND COMMUNITY  
INTEREST COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

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

	2019	2018
	£	£
Trade debtors	10,770	4,205
	<u>10,770</u>	<u>4,205</u>

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

	2019	2018
	£	£
Other loans (see note 7)	13,702	2,500
Trade creditors	10,811	9,161
Amounts owed to group undertakings	62,212	4,829
Accruals and deferred income	2,495	1,500
Deferred government grants	16,667	16,666
	<u>105,887</u>	<u>34,656</u>

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

	2019	2018
	£	£
Other loans (see note 7)	73,333	47,500
Deferred government grants	12,500	29,167
	<u>85,833</u>	<u>76,667</u>

**7. LOANS**

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Other loans	13,702	2,500
	<u>13,702</u>	<u>2,500</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	17,837	10,000
	<u>17,837</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	55,496	37,500
	<u>55,496</u>	<u>37,500</u>

Included in other loans is a balance of £47,035 which is repayable in sixty monthly instalments beginning January 2019, with interest being charged at 5% per annum. There is a further loan balance of £40,000 as at 31 March 2019, which is repayable in sixty monthly instalments beginning September 2019, with interest being charged at 6.75% per annum.

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

William Vernal (Senior Statutory Auditor)  
for and on behalf of Milne Craig

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

AFFORDABLE CREMATIONS SCOTLAND CIC

**Company Number**

SC566867

**Year Ending**

31 March 2019

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

### **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Company began trading on 6 February 2018 and has continued to deliver affordable cremations and community benefit activities throughout 2018/19. A member of staff was dedicated to a community engagement programme of activities, increasing public understanding of affordable funeral options and planning ahead to avoid financial hardship.

Provided dignified funerals at a fixed, low cost of £995 (an average funeral costs over £3500). Over 150 families supported with funerals.

Influenced funeral poverty agenda through meetings with Scottish Government, local authorities and other stakeholders.

Provided one to one support in person and by phone to over 50 recently bereaved families. Established national funeral advice helpline.

*(If applicable, please just state "A social audit report covering these points is attached").*

**(Please continue on separate continuation sheet if necessary.)**

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Heriot Watt University worked in partnership with us to review the impact we have made – demonstrating that we have reduced the average price of a funeral on average across the whole of Scotland. This report was shared with stakeholders and policy makers.

We influenced the design of the Scottish Funeral Support Payments benefit by Scottish Government.

We networked with bereavement sector stakeholders to form better referral pathways.

We worked with existing funeral directors to design a robust and safe service – this influenced our approach to fitting out the premises and marketing.

We were signed off as approved by the Scottish Funeral Director Inspector.

We continued to be a Fair Funeral Pledge signatory.

Members of the public were engaged through focus groups in Glasgow and Edinburgh.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

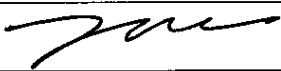
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

19/12/19

Office held (delete as appropriate) ~~Director~~ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**