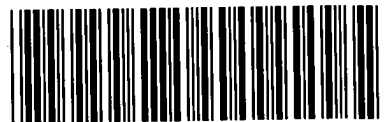

BOURNES FUNERAL SERVICE LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2022

WEDNESDAY



ABGEI9IY

A14

09/11/2022

#280

COMPANIES HOUSE

BOURNES FUNERAL SERVICE LIMITED
REGISTERED NUMBER: 06820756

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	155,538	205,990
		<u>155,538</u>	<u>205,990</u>
Current assets			
Stocks	6	8,125	9,417
Debtors: amounts falling due within one year	7	42,229	69,691
Cash at bank and in hand	8	404,063	387,677
		<u>454,417</u>	<u>466,785</u>
Creditors: amounts falling due within one year	9	(46,237)	(81,303)
Net current assets		<u>408,180</u>	<u>385,482</u>
Total assets less current liabilities		<u>563,718</u>	<u>591,472</u>
Provisions for liabilities			
Deferred tax	10	(12,451)	(18,741)
Net assets		<u><u>551,267</u></u>	<u><u>572,731</u></u>
Capital and reserves			
Called up share capital	11	300,100	300,100
Profit and loss account		251,167	272,631
		<u><u>551,267</u></u>	<u><u>572,731</u></u>

BOURNES FUNERAL SERVICE LIMITED
REGISTERED NUMBER: 06820756

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



R A Cusworth
Director

Date: 04/11/22

The notes on pages 3 to 10 form part of these financial statements.

BOURNES FUNERAL SERVICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The company, incorporated in England and Wales, has its registered office at Chalres Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA.

The company's principal activity continues to be the provision of funeral services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract 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 under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

BOURNES FUNERAL SERVICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BOURNES FUNERAL SERVICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Intangible assets

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life of 10 years

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 10% reducing balance
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of comprehensive income.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

BOURNES FUNERAL SERVICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2021 - 8).

BOURNES FUNERAL SERVICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2021	282,995
At 31 March 2022	<u>282,995</u>
Amortisation	
At 1 April 2021	282,995
At 31 March 2022	<u>282,995</u>
Net book value	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

BOURNES FUNERAL SERVICE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	9,955	365,900	6,886	2,029	384,770
At 31 March 2022	9,955	365,900	6,886	2,029	384,770
Depreciation					
At 1 April 2021	2,999	169,612	4,541	1,628	178,780
Charge for the year on owned assets	1,045	49,073	234	100	50,452
At 31 March 2022	4,044	218,685	4,775	1,728	229,232
Net book value					
At 31 March 2022	5,911	147,215	2,111	301	155,538
At 31 March 2021	6,956	196,288	2,345	401	205,990

6. Stocks

	2022 £	2021 £
Consumables and finished goods	8,125	9,417
	8,125	9,417

BOURNES FUNERAL SERVICE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Debtors

	2022 £	2021 £
Trade debtors	33,749	54,754
Other debtors	34	13,803
Prepayments and accrued income	8,446	1,134
	<u>42,229</u>	<u>69,691</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>404,063</u>	<u>387,677</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	24,390	22,767
Corporation tax	1,256	31,467
Other taxation and social security	2,809	3,266
Other creditors	4,173	3,471
Accruals and deferred income	13,609	20,332
	<u>46,237</u>	<u>81,303</u>

10. Deferred taxation

	2022 £	2021 £
At beginning of year	(18,741)	(27,077)
Charged to the Statement of comprehensive income	6,290	8,336
At end of year	<u>(12,451)</u>	<u>(18,741)</u>

BOURNES FUNERAL SERVICE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2022	2021
	£	£
Accelerated capital allowances	12,451	18,741

11. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
300,000 (2021 - 300,000) Preference shares shares of £1 each	300,000	300,000
100 (2021 - 100) Ordinary shares shares of £1 each	100	100
	300,100	300,100

The preference shares carry no voting rights and have priority up to their nominal value on a return of assets on liquidation.

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £557 (2021 - £543). Contributions totalling £200 (2021 - £196) were payable to the fund at the reporting date and are included in creditors.

13. Related party transactions

At the year-end, a balance of £2,798 (2021 - £1,758) was owed to the company director.

During the year, rent of £30,000 (2021 - £30,000) was paid to a preference shareholder in respect of commercial premises utilised by the company. The transaction was at arms length.