

COMPANY REGISTRATION NUMBER: 09178861

Ipswich Funeral Directors Limited

Filleted Unaudited Financial Statements

For the year ended

31 December 2021

Ipswich Funeral Directors Limited

Statement of Financial Position

31 December 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		89,040		78,561
Current assets					
Stocks		15,853		11,991	
Debtors	6	19,541		12,540	
Cash at bank and in hand		14,475		19,531	
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		49,869		44,062	
Creditors: amounts falling due within one year	7	96,033		98,627	
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Net current liabilities			46,164		54,565
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Total assets less current liabilities			42,876		23,996
Creditors: amounts falling due after more than one year	8		17,092		—
Provisions			7,773		8,160
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Net assets			18,011		15,836
			-----		-----
Capital and reserves					
Called up share capital			100		100
Profit and loss account			17,911		15,736
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Shareholders funds			18,011		15,836
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Ipswich Funeral Directors Limited

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 28 June 2022 , and are signed on behalf of the board by:

Mr L J Roberts

Director

Company registration number: 09178861

Ipswich Funeral Directors Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Southgate & Roberts Funeral Directors, 18-20 St. Matthews Street, Ipswich, IP1 3EU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable for funerals performed and related services provided during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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. Deferred tax is measured 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over period of lease
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2020: 6).

5. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2021	77,945	26,392	63,644	167,981
Additions	–	5,676	33,495	39,171
Disposals	–	(3,156)	(16,644)	(19,800)
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At 31 December 2021	77,945	28,912	80,495	187,352
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Depreciation				
At 1 January 2021	48,137	14,845	26,438	89,420
Charge for the year	7,794	1,883	8,503	18,180
Disposals	–	(1,421)	(7,867)	(9,288)
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At 31 December 2021	55,931	15,307	27,074	98,312
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Carrying amount				
At 31 December 2021	22,014	13,605	53,421	89,040
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At 31 December 2020	29,808	11,547	37,206	78,561
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6. Debtors

	2021	2020
	£	£
Trade debtors	7,100	7,414
Other debtors	12,441	5,126
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	19,541	12,540
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7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	16,595	13,213
Social security and other taxes	11,475	3,975
Other creditors	67,963	81,439
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	96,033	98,627
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Included within the liabilities disclosed above under other creditors is an amount of £3,977 (2020: £nil) for which security over the assets to which the liability relates has been given.

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	17,092	–
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Included within the liabilities disclosed above under other creditors is an amount of £17,092 (2020: £nil) for which security over the assets to which the liability relates has been given.

9. Other financial commitments

The total commitments, contingencies and guarantees at the year end was £44,200 (2020: £59,800).

10. Directors' advances, credits and guarantees

During the year the company made an advance of £6,000 (2020: nil) to a director. This amount was repayable on demand and no interest has been charged. The balance outstanding at the year end was £6,000 (2020: nil).

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.