

G Collins & Sons Funeral Directors Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

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G Collins & Sons Funeral Directors Ltd
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G Collins & Sons Funeral Directors Ltd
Balance Sheet as at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		13,771	20,656
Tangible fixed assets	<u>2</u>	<u>104,185</u>	<u>94,966</u>
		<u>117,956</u>	<u>115,622</u>
Current assets			
Stocks		11,104	8,995
Debtors		60,717	57,834
Cash at bank and in hand		<u>79,664</u>	<u>27,055</u>
		151,485	93,884
Creditors: Amounts falling due within one year		<u>(94,703)</u>	<u>(99,937)</u>
Net current assets/(liabilities)		<u>56,782</u>	<u>(6,053)</u>
Total assets less current liabilities		174,738	109,569
Provisions for liabilities		<u>(13,538)</u>	<u>(7,406)</u>
Net assets		<u><u>161,200</u></u>	<u><u>102,163</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>161,100</u>	<u>102,063</u>
Shareholders' funds		<u><u>161,200</u></u>	<u><u>102,163</u></u>

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 18 August 2016 and signed on its behalf by:

G L Burdon
Director

J A Collins
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of funeral services.

Goodwill

Goodwill relates to the purchase of a business in 2008 which is being amortised on a straight line basis over its useful economic life.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Amortised evenly over its estimated useful life of ten years.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Reducing Balance Method
Office equipment	15% Reducing Balance Method
Motor vehicles	25% Reducing Balance Method and 15% Reducing Balance Method

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

G Collins & Sons Funeral Directors Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

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Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2015	68,851	190,700	259,551
Additions	-	31,754	31,754
Disposals	-	(9,935)	(9,935)
At 31 January 2016	<u>68,851</u>	<u>212,519</u>	<u>281,370</u>
Depreciation			
At 1 February 2015	48,195	95,734	143,929
Charge for the year	6,885	13,633	20,518
Eliminated on disposals	-	(1,033)	(1,033)
At 31 January 2016	<u>55,080</u>	<u>108,334</u>	<u>163,414</u>
Net book value			
At 31 January 2016	<u>13,771</u>	<u>104,185</u>	<u>117,956</u>
At 31 January 2015	<u>20,656</u>	<u>94,966</u>	<u>115,622</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by G Burdon and J Collins.

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.