Registrar

Registration number: 06465310

G Collins & Sons Funeral Directors Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 February 2020 to 30 April 2021

Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

G Collins & Sons Funeral Directors Ltd

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G Collins & Sons Funeral Directors Ltd

Company Information

Directors	J A Collins H K Collins
Registered office	4 The Street White Notley Witham Essex CM8 1RH
Bankers	Lloyds Bank Plc 2 - 4 Bank Street Braintree Essex CM7 7UN
Accountants	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

G Collins & Sons Funeral Directors Ltd

(Registration number: 06465310)
Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	65,090	75,545
Current assets			
Stocks	6	6,598	10,440
Debtors	7	105,655	153,788
Cash at bank and in hand		267,418	34,776
		379,671	199,004
Creditors: Amounts falling due within one year	8	(114,826)	(47,824)
Net current assets		264,845	151,180
Total assets less current liabilities		329,935	226,725
Creditors: Amounts falling due after more than one year	8	(278,476)	-
Provisions for liabilities		(7,185)	(8,629)
Net assets		44,274	218,096
Capital and reserves			
Called up share capital		50	100
Capital redemption reserve		50	-
Profit and loss account		44,174	217,996
Total equity		44,274	218,096

For the financial period ending 30 April 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 August 2021 and signed on its behalf by:

J A Collins
Director

G Collins & Sons Funeral Directors Ltd

Statement of Changes in Equity for the Period from 1 February 2020 to 30 April 2021

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 February 2020	100	-	217,996	218,096
Profit for the period	-	-	168,028	168,028
Total comprehensive income	-	-	168,028	168,028
Dividends	-	-	(76,850)	(76,850)
Purchase of own share capital	(50)	-	(265,000)	(265,050)
Other capital redemption reserve movements	-	50	-	50
At 30 April 2021	50	50	44,174	44,274

	Share capital £	Profit and loss account £	Total £
At 1 February 2019	100	246,317	246,417
Profit for the period	-	127,679	127,679
Total comprehensive income	-	127,679	127,679
Dividends	-	(156,000)	(156,000)
At 31 January 2020	100	217,996	218,096

G Collins & Sons Funeral Directors Ltd

Notes to the Financial Statements for the Period from 1 February 2020 to 30 April 2021

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is: 4 The Street, White Notley, Witham, Essex, CM8 1RH.

The principal place of business is: 30 Rayne Road, Braintree, Essex, CM7 2QH.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.
These financial statements are presented in Sterling (£), which is the company's functional currency.

Revenue recognition

Turnover comprises the consideration received or receivable for the provision of funeral services in the ordinary course of the company's activities. Turnover is shown net of value added tax, rebates and discounts.

Government grants

Government grants are assistance by government in the form of a transfer of resources to an entity in return for past or future compliance with specified conditions relating to the operating activities of the entity. Grants are recognised in the profit and loss account at the date they are received, under the performance model.

Impact of Coronavirus

During the year to 31 January 2021, the world has been impacted by the onset and escalation of the coronavirus (COVID-19) which was announced as a pandemic by the World Health Organisation (WHO) on 11 March 2020. The UK economy has been significantly impacted following the UK Government and announcement of the shutdown of businesses and premises on 23 March 2020. The company has been affected by the economic changes which have impacted its sales. The directors have considered the impact of COVID-19 on G Collins & Sons Funeral Directors Limited. As a result, they are implementing processes to ensure the business continues to operate effectively. The business has received support via Government schemes, such as the Job Retention Scheme. The directors believe the company has sufficient resources to see it through the crisis.

Tax

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

Depreciation

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	15% Reducing Balance
Office Equipment	15% Reducing Balance
Motor Vehicles	25% Reducing Balance and 15% Reducing Balance
Improvements to property	20 year straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

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

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity.

Events during the year
During the year the company undertook a buy back of shares from a shareholder for £265,000. As a result this has reduced the overall net assets of the company.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 11 (2020 - 12).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 February 2020	68,851	68,851
At 30 April 2021	68,851	68,851
Amortisation		
At 1 February 2020	68,851	68,851
At 30 April 2021	68,851	68,851
Carrying amount		
At 30 April 2021	-	-

5 Tangible assets

	Improvements to property £	Office equipment £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation					
At 1 February 2020	5,580	78,534	138,809	9,246	232,169
Additions	-	2,576	-	-	2,576
Disposals	-	(3,966)	-	(19)	(3,985)
At 30 April 2021	5,580	77,144	138,809	9,227	230,760
Depreciation					
At 1 February 2020	884	42,683	105,627	7,432	156,626
Charge for the year	279	5,250	5,621	272	11,422
Eliminated on disposal	-	(2,362)	-	(16)	(2,378)
At 30 April 2021	1,163	45,571	111,248	7,688	165,670
Carrying amount					
At 30 April 2021	4,417	31,573	27,561	1,539	65,090
At 31 January 2020	4,697	35,852	33,182	1,814	75,545

6 Stocks

	2021	2020
	£	£
Stock	6,598	10,440

7 Debtors

	2021	2020
	£	£
Trade debtors	34,601	21,682
Directors loan	55,879	129,195
Other debtors	15,175	2,911
Total current trade and other debtors	105,655	153,788

8 Creditors

Creditors: amounts falling due within one year

	Note	30 April 2021	31 January 2020
		£	£
Due within one year			
Loans and borrowings		53,144	1,006
Trade creditors		9,629	15,120
Taxation and social security		-	136
Accrued expenses		-	258
Corporation tax		52,053	31,304
		114,826	47,824
Due after one year			
Loans and borrowings		278,476	-

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	53,144	-
HP and finance lease liabilities	-	1,006
	53,144	1,006

9 Related party transactions

Transactions with directors

2021	At 1 February 2020 £	Advances to director £	Repayments by director £	At 30 April 2021 £
Directors loan transactions	129,194	80,652	(153,967)	55,879
	129,194	80,652	(153,967)	55,879

2020	At 1 February 2019 £	Advances to director £	Repayments by director £	At 31 January 2020 £
Directors loan transactions	131,224	188,624	(190,654)	129,194
	131,224	188,624	(190,654)	129,194

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.