

Registrar

Registration number: 06465310

G Collins & Sons Funeral Directors Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2023

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
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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	71,901	55,555
Current assets			
Stocks	<u>6</u>	6,325	5,562
Debtors	<u>7</u>	35,351	38,941
Cash at bank and in hand		96,599	34,799
		138,275	79,302
Creditors: Amounts falling due within one year	<u>8</u>	(104,925)	(45,236)
Net current assets		33,350	34,066
Total assets less current liabilities		105,251	89,621
Creditors: Amounts falling due after more than one year	<u>8</u>	(25,259)	(61,502)
Provisions for liabilities		(8,252)	(5,763)
Net assets		71,740	22,356
Capital and reserves			
Called up share capital		50	50
Capital redemption reserve		50	50
Profit and loss account		71,640	22,256
Total equity		71,740	22,356

For the financial year ended 30 April 2023 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 year 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 17 August 2023 and signed on its behalf by:

J A Collins
Director

G Collins & Sons Funeral Directors Ltd

Statement of Changes in Equity for the Year Ended 30 April 2023

	Share capital £	Capital redemption reserve £	Retained earnings £	Total £
At 1 May 2022	50	50	22,256	22,356
Profit for the year	-	-	112,884	112,884
Dividends	-	-	(63,500)	(63,500)
At 30 April 2023	50	50	71,640	71,740

	Share capital £	Capital redemption reserve £	Retained earnings £	Total £
At 1 May 2021	50	50	44,174	44,274
Profit for the year	-	-	43,082	43,082
Dividends	-	-	(65,000)	(65,000)
At 30 April 2022	50	50	22,256	22,356

G Collins & Sons Funeral Directors Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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
Office Equipment

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15% Reducing Balance
15% Reducing Balance

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Notes to the Financial Statements for the Year Ended 30 April 2023

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.

Share capital

Ordinary shares are classified as equity.

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.

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 11).

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Notes to the Financial Statements for the Year Ended 30 April 2023

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2022	<u>68,851</u>	<u>68,851</u>
At 30 April 2023	<u>68,851</u>	<u>68,851</u>
Amortisation		
At 1 May 2022	<u>68,851</u>	<u>68,851</u>
At 30 April 2023	<u>68,851</u>	<u>68,851</u>
Carrying amount		
At 30 April 2023	<u><u>-</u></u>	<u><u>-</u></u>

G Collins & Sons Funeral Directors Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

5 Tangible assets

	Improvements to property £	Office equipment £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation					
At 1 May 2022	5,580	77,487	138,809	9,227	231,103
Additions	15,065	1,562	5,423	3,542	25,592
At 30 April 2023	20,645	79,049	144,232	12,769	256,695
Depreciation					
At 1 May 2022	1,441	50,324	115,864	7,919	175,548
Charge for the year	407	4,156	4,211	472	9,246
At 30 April 2023	1,848	54,480	120,075	8,391	184,794
Carrying amount					
At 30 April 2023	18,797	24,569	24,157	4,378	71,901
At 30 April 2022	4,139	27,163	22,945	1,308	55,555

G Collins & Sons Funeral Directors Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

6 Stocks

	2023 £	2022 £
Stock	6,325	5,562

7 Debtors

	2023 £	2022 £
Trade debtors	28,902	36,762
Other debtors	6,449	2,179
Total current trade and other debtors	35,351	38,941

8 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings		28,642	15,987
Trade creditors		22,242	3,839
Taxation and social security		10	10
Other creditors		38	-
Directors loan		26,784	9,617
Corporation tax		27,209	15,783
		104,925	45,236
Due after one year			
Loans and borrowings		25,259	61,502

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	28,642	15,987

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.