

**REGISTERED NUMBER: 09942123 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
NORTH HERTS MEMORIAL LIMITED**



**NORTH HERTS MEMORIAL LIMITED (REGISTERED NUMBER: 09942123)**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**NORTH HERTS MEMORIAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTORS:** Mr M A Hackney  
Mr J C A H Hodgson  
Mr H O P Hodgson

**SECRETARY:** EMW Secretaries Limited

**REGISTERED OFFICE:** Seebeck House 1 Seebeck Place  
Knowlhill  
Milton Keynes  
Buckinghamshire  
MK5 8FR

**REGISTERED NUMBER:** 09942123 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:** Daniel Faust FCCA

**AUDITORS:** FLB Accountants LLP, Statutory Auditor  
150 Wharfedale Road  
Winnersh Triangle  
Berkshire  
RG41 5RB



**NORTH HERTS MEMORIAL LIMITED (REGISTERED NUMBER: 09942123)****STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	5	4,158,724	2,007,223
<b>CURRENT ASSETS</b>			
Debtors	6	292,992	44,176
Cash at bank and in hand		<u>99,600</u>	<u>632,302</u>
		392,592	676,478
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(345,769)</u>	<u>(155,336)</u>
<b>NET CURRENT ASSETS</b>		<u>46,823</u>	<u>521,142</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,205,547	2,528,365
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(1,682,260)</u>	-
<b>NET ASSETS</b>		<u>2,523,287</u>	<u>2,528,365</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		41,602	41,602
Share premium		2,491,743	2,491,743
Retained earnings		<u>(10,058)</u>	<u>(4,980)</u>
		<u>2,523,287</u>	<u>2,528,365</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 30 August 2018 and were signed on its behalf by:

Mr M A Hackney - Director





**NORTH HERTS MEMORIAL LIMITED (REGISTERED NUMBER: 09942123)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. STATUTORY INFORMATION**

North Herts Memorial Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Tangible fixed assets consist of the construction and development costs of the crematorium and include all directly attributable costs that are necessary to get the tangible fixed assets ready for use.

No depreciation charge has been made for this period because the assets have not been brought into use as at 31 December 2016.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Page 3

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**NORTH HERTS MEMORIAL LIMITED (REGISTERED NUMBER: 09942123)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017****3. ACCOUNTING POLICIES - continued****Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financial transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets, that are measured at cost and amortised cost, are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 3) .

**5. PROPERTY, PLANT AND EQUIPMENT**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2017	2,007,223	-	2,007,223
Additions	2,199,235	23,649	2,222,884

Reclassification/transfer	<u>(1,159,340)</u>	<u>1,159,340</u>	<u>-</u>
At 31 December 2017	<u>3,047,118</u>	<u>1,182,989</u>	<u>4,230,107</u>
<b>DEPRECIATION</b>			
Charge for year	<u>37,196</u>	<u>34,187</u>	<u>71,383</u>
At 31 December 2017	<u>37,196</u>	<u>34,187</u>	<u>71,383</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>3,009,922</u>	<u>1,148,802</u>	<u>4,158,724</u>
At 31 December 2016	<u>2,007,223</u>	<u>-</u>	<u>2,007,223</u>

**NORTH HERTS MEMORIAL LIMITED (REGISTERED NUMBER: 09942123)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017</b>	<b>2016</b>
		£	£
	Trade debtors	72,161	-
	Other debtors	<u>220,831</u>	<u>44,176</u>
		<u><b>292,992</b></u>	<u><b>44,176</b></u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017</b>	<b>2016</b>
		£	£
	Bank loans and overdrafts	90,750	-
	Trade creditors	174,442	67,276
	Taxation and social security	1,966	-
	Other creditors	<u>78,611</u>	<u>88,060</u>
		<u><b>345,769</b></u>	<u><b>155,336</b></u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2017</b>	<b>2016</b>
		£	£
	Bank loans	<u>1,682,260</u>	<u>-</u>
9.	<b>SECURED DEBTS</b>		
	The following secured debts are included within creditors:		
		<b>2017</b>	<b>2016</b>
		£	£
	Bank loans	<u>1,773,010</u>	<u>-</u>
	National Westminster Bank PLC holds fixed and floating charges dated 24 January 2017 and 18 April 2017 covering all the property or undertaking of the company. In addition, the bank holds fixed and floating charges dating 5 May 2017 over freehold land at bedford road, holwell, north herts, SG5 3RT - registered title numbers HD556442. All outstanding charges contain a negative pledge.		
10.	<b>DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006</b>		
	The Report of the Auditors was unqualified and signed by Daniel Faust FCCA (Senior Statutory Auditor) for and on behalf of FLB Accountants LLP, Statutory Auditor.		
11.	<b>CAPITAL COMMITMENTS</b>	<b>2017</b>	<b>2016</b>
		£	£
	Contracted but not provided for in the financial statements	<u>-</u>	<u>759,235</u>



