

REGISTERED NUMBER: 00283192 (England and Wales)

Unaudited Financial Statements for the Year Ended 28th February 2018

for

B. LIVESEY LIMITED

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for the Year Ended 28th February 2018**

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Company
Information
for the Year Ended 28th February 2018

DIRECTORS:	Mr C J E Livesey Mr M A Livesey
SECRETARY:	Mr M A Livesey
REGISTERED OFFICE:	Royal Oak Building Albion Mews 31 Bolton Street Chorley Lancashire PR7 3AA
REGISTERED NUMBER:	00283192 (England and Wales)
ACCOUNTANTS:	Abrams Ashton Chartered Certified Accountants 41 St Thomas's Road Chorley Lancashire PR7 1JE

B. LIVESEY LIMITED (REGISTERED NUMBER: 00283192)**Balance Sheet**
28th February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		40,717		51,752
Investments	5		1,000		1,000
			41,717		52,752
CURRENT ASSETS					
Stocks	6	12,463		12,100	
Debtors	7	739,333		598,503	
Cash at bank and in hand		831,908		741,408	
		1,583,704		1,352,011	
CREDITORS					
Amounts falling due within one year	8	416,311		395,813	
NET CURRENT ASSETS			1,167,393		956,198
TOTAL ASSETS LESS CURRENT LIABILITIES			1,209,110		1,008,950
CAPITAL AND RESERVES					
Called up share capital			12,100		12,100
Retained earnings			1,197,010		996,850
SHAREHOLDERS' FUNDS			1,209,110		1,008,950

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
28th February 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18th July 2018 and were signed on its behalf by:

Mr C J E Livesey - Director

Mr M A Livesey - Director

Notes to the Financial Statements
for the Year Ended 28th February 2018

1. STATUTORY INFORMATION

B. Livesey 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

The company is not registered for VAT as funeral services are exempt from VAT. Turnover represents the value of goods and services provided to customers during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all its financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. continued...

Notes to the Financial Statements - continued
for the Year Ended 28th February 2018**2. ACCOUNTING POLICIES - continued****Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held with banks and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Investment in subsidiaries

Investments held as fixed assets are stated at cost less provision for any impairment in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st March 2017	16,364	130,334	451,406	598,104
Additions	-	936	-	936
At 28th February 2018	<u>16,364</u>	<u>131,270</u>	<u>451,406</u>	<u>599,040</u>
DEPRECIATION				
At 1st March 2017	16,364	106,466	423,522	546,352
Charge for year	-	4,999	6,972	11,971
At 28th February 2018	<u>16,364</u>	<u>111,465</u>	<u>430,494</u>	<u>558,323</u>
NET BOOK VALUE				
At 28th February 2018	<u>-</u>	<u>19,805</u>	<u>20,912</u>	<u>40,717</u>
At 28th February 2017	<u>-</u>	<u>23,868</u>	<u>27,884</u>	<u>51,752</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st March 2017 and 28th February 2018	<u>1,000</u>
NET BOOK VALUE	
At 28th February 2018	<u>1,000</u>
At 28th February 2017	<u>1,000</u>

6. STOCKS

	28.2.18 £	28.2.17 £
Goods for resale	<u>12,463</u>	<u>12,100</u>

Notes to the Financial Statements - continued
for the Year Ended 28th February 2018**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Trade debtors	334,254	187,713
Other debtors	392,391	385,143
Directors' current accounts	-	966
Prepayments and accrued income	12,688	24,681
	<u>739,333</u>	<u>598,503</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade creditors	138,166	106,354
Tax	100,326	78,648
Social security and other taxes	2,096	4,192
Other creditors	45,459	49,559
Due to subsidiary company	1,000	1,000
Directors' current accounts	9,769	50,694
Accruals and deferred income	119,495	105,366
	<u>416,311</u>	<u>395,813</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.18	28.2.17
	£	£
Within one year	69,000	69,000
Between one and five years	240,000	276,000
In more than five years	99,000	132,000
	<u>408,000</u>	<u>477,000</u>

10. ULTIMATE CONTROLLING PARTY

Throughout the current year, and previous year, Mr CJE Livesey and Mr MA Livesey have controlled the company by each holding 50% of the issued ordinary share capital.