

# L M Funerals Limited

## Balance Sheet as at 30 September 2018

Company registration number: 03024629

	Note	2018 £'000	2017 £'000
<b>Fixed assets</b>			
Investments	2	3,459	3,459
		<b>3,459</b>	<b>3,459</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	23,809	23,809
		<b>27,268</b>	<b>27,268</b>
<b>Creditors: Amounts falling due within one year</b>	4	<b>(3,515)</b>	<b>(3,515)</b>
<b>Net current (liabilities)/assets</b>		<b>(3,515)</b>	<b>(3,515)</b>
<b>Total assets less current liabilities</b>		<b>23,753</b>	<b>23,753</b>
<b>Creditors: Amounts falling due after more than one year</b>	5	<b>(100)</b>	<b>(100)</b>
<b>Net assets</b>		<b>23,653</b>	<b>23,653</b>
<b>Capital and reserves</b>			
Called up share capital	7	2,559	2,559
Share premium account		410	410
Retained earnings		20,684	20,684
<b>Total equity</b>		<b>23,653</b>	<b>23,653</b>

The company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. It has not traded. 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:

(i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on 24<sup>th</sup> June 2019 and are signed on their behalf. The notes on pages 2 to 4 form part of these financial statements.



**S P D Kershaw**  
Director



# L M Funerals Limited

## Notes to the financial statements for the year ended 30 September 2018

### 1. Accounting policies

#### Basis of preparation of financial statements

The accounts have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland." ("FRS 102") and the Companies Act 2006. No entries were required to reflect the company's transition to FRS 102.

#### Investments

Investments held as fixed assets are shown at cost, less any provision for impairment, less any adjustments for dividends received in respect of pre-acquisition retained earnings and transfers of trade to the company.

### 2. Investments

	Investment in subsidiary undertakings £'000
Cost and net book value at 1 October 2017 and 30 September 2018	3,459

The company directly owns 100% of the issued ordinary share capital of:

	Country of incorporation	Principal activity	Type of shares
Doves Limited	England & Wales	Dormant	Ordinary
Laurel Memorials Limited	England & Wales	Dormant	Ordinary
Stratford upon Avon Funeral Services Limited	England & Wales	Dormant	Ordinary
William H. Painter Limited	England & Wales	Dormant	Ordinary
Former LMF FJ&S Limited	England & Wales	Dormant	Ordinary
Former LMF AJN Limited	England & Wales	Dormant	Ordinary
Former LMF KYG Limited	England & Wales	Dormant	Ordinary
Chris White Funeral Directors Limited	England & Wales	Dormant	Ordinary
Former LMF FMJW Limited	England & Wales	Dormant	Ordinary
Henry Ison & Sons Limited	England & Wales	Dormant	Ordinary
Steven Mears Funeral Directors Limited	England & Wales	Dormant	Ordinary
Earl & Co (Ashford) Limited	England & Wales	Dormant	Ordinary
Earl & Co (Funeral Services) Limited	England & Wales	Dormant	Ordinary
Former LMF WHS Limited	England & Wales	Dormant	Ordinary
Payne & Sons Funeral Directors Limited	England & Wales	Dormant	Ordinary
Bexley & Crayford Funeral Services Limited	England & Wales	Dormant	Ordinary

The directors believe that the carrying value of the investments is supported by their underlying net assets. No subsidiary undertaking is publicly traded.

# L M Funerals Limited

## Notes to the financial statements for the year ended 30 September 2018 (continued)

### 3. Debtors: amounts falling due within one year

	2018 £'000	2017 £'000
Amounts owed by group undertakings	23,809	23,809
<b>Total</b>	<b>23,809</b>	<b>23,809</b>

Amounts owed by group undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

### 4. Creditors: Amounts falling due within one year

	2018 £'000	2017 £'000
Amounts owed to group undertakings	3,515	3,515
<b>Total</b>	<b>3,515</b>	<b>3,515</b>

Amounts owed to group undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

### 5. Creditors: Amounts falling due after more than one year

	2018 £'000	2017 £'000
'A' Ordinary shares of £1 each (note 7)	100	100
<b>Total</b>	<b>100</b>	<b>100</b>

The above 'A' Ordinary shares have been classified as a liability in recognition of the rights attaching to these shares. Further details, including the rights of the above shares, are shown in note 7.

### 6. Contingent liabilities

The company has entered into an unlimited cross corporate guarantee to secure the bank borrowings of the group. At the year-end the aggregate bank borrowings of the group were £72,302,500 (2017: £75,100,000) and are secured via a fixed and floating charge on the assets of the company.

# L M Funerals Limited

## Notes to the financial statements for the year ended 30 September 2018 (continued)

### 7. Called up share capital

#### Allotted and fully paid:

	2018		2017	
	Number	£'000	Number	£'000
Ordinary shares of £1 each	2,558,731	2,559	2,558,731	2,559
'A' Ordinary shares of £1 each (see note 5)	100,000	100	100,000	100

'A' Ordinary shares carry a fixed dividend entitlement of 50p per annum on each share accruing from 1 April 1997, payable on 30 June and 31 December from 31 December 1997. The shares also carry a cumulative entitlement which is equal to 12% (14% from 1 July 1998 and 16% from 1 July 1999) of the net profit of the company and its subsidiaries after 1 July 1997. The parent company, L.M. Funerals (Holdings) Limited, has waived its right to receive any dividends for the period.

On repayment of capital the shareholders shall have the same rights as ordinary shareholders.

Ordinary shareholders shall be entitled to dividends after amounts due to 'A' Ordinary shareholders have been settled.

### 8. Controlling party

The ultimate controlling party is funds managed by Montagu Private Equity LLP, a limited liability partnership registered in England and Wales.

The immediate parent company is L. M. Funerals (Holdings) Limited, a company registered in England & Wales, and the ultimate parent company is FP Topco Limited, a company registered in Jersey.

FP Topco Limited has not produced financial statements as at 30 September 2018. The largest group for which consolidated financial statements are prepared is for FP Bidco Limited, and the smallest group for which consolidated financial statements are prepared is Funeral Partners HoldCo Limited. Consolidated financial statements for both companies are available from Companies House, Cardiff, CF14 3UZ.