

REGISTERED NUMBER: 06205607 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Custom Vet Products Limited

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for the Year Ended 31 March 2018

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Custom Vet Products Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Mrs K Ryder
D F Ryder
I E Ryder

SECRETARY:

D F Ryder

REGISTERED OFFICE:

1a New Walks
Shepshed
Loughborough
Leicestershire
LE12 9AP

REGISTERED NUMBER:

06205607 (England and Wales)

ACCOUNTANTS:

CKBSS Ltd
61A South Street
Oakham
Rutland
LE156BG

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		19,619		17,705
CURRENT ASSETS					
Stocks		45,520		68,427	
Debtors	5	64,988		51,864	
Cash at bank		<u>5,341</u>		<u>5</u>	
		115,849		120,296	
CREDITORS					
Amounts falling due within one year	6	<u>197,952</u>		<u>234,081</u>	
NET CURRENT LIABILITIES			<u>(82,103)</u>		<u>(113,785)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(62,484)		(96,080)
CREDITORS					
Amounts falling due after more than one year	7		(8,032)		(12,503)
PROVISIONS FOR LIABILITIES			<u>(1,094)</u>		<u>(160)</u>
NET LIABILITIES			<u>(71,610)</u>		<u>(108,743)</u>
CAPITAL AND RESERVES					
Called up share capital			14		14
Retained earnings			<u>(71,624)</u>		<u>(108,757)</u>
SHAREHOLDERS' FUNDS			<u>(71,610)</u>		<u>(108,743)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

Statement of Financial Position - continued
31 March 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 10 December 2018 and were signed on its behalf by:

D F Ryder - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Custom Vet Products 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. **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

Turnover 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

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	1,467	100	25,140	4,730	31,437
Additions	7,703	-	-	-	7,703
At 31 March 2018	9,170	100	25,140	4,730	39,140
DEPRECIATION					
At 1 April 2017	399	59	10,999	2,275	13,732
Charge for year	1,755	8	3,535	491	5,789
At 31 March 2018	2,154	67	14,534	2,766	19,521
NET BOOK VALUE					
At 31 March 2018	7,016	33	10,606	1,964	19,619
At 31 March 2017	1,068	41	14,141	2,455	17,705

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	58,137	35,215
Other debtors	6,851	16,649
	<u>64,988</u>	<u>51,864</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	19,339	29,706
Hire purchase contracts	5,429	5,429
Trade creditors	22,801	32,466
Taxation and social security	2,387	2,330
Other creditors	147,996	164,150
	<u>197,952</u>	<u>234,081</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>8,032</u>	<u>12,503</u>

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.