

REGISTERED NUMBER: 07856473 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
PAWS DIRECT LIMITED

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for the Year Ended 31 December 2016**

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PAWS DIRECT LIMITED

**Company Information
for the Year Ended 31 December 2016**

DIRECTOR: P B Adams MRCVS

REGISTERED OFFICE: Knutsford Veterinary Surgery
Fryers Nursery
Manchester Road
KNUTSFORD
Cheshire
WA16 0SX

REGISTERED NUMBER: 07856473 (England and Wales)

Statement of Financial Position
31 December 2016

	Notes	31.12.16 £	31.12.15 £
ASSETS			
FIXED ASSETS			
Tangible assets	4	108,251	121,414
CURRENT ASSETS			
Stocks	5	8,112	12,443
Debtors	6	47,632	13,270
Prepayments and accrued income		451	2,040
Cash at bank and in hand		36	12,160
		<u>56,231</u>	<u>39,913</u>
		<u>164,482</u>	<u>161,327</u>
CAPITAL, RESERVES AND LIABILITIES			
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>(37,548)</u>	<u>(37,135)</u>
SHAREHOLDERS' FUNDS		<u>(37,448)</u>	<u>(37,035)</u>
CREDITORS			
	8	<u>201,930</u>	<u>198,362</u>
		<u>164,482</u>	<u>161,327</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 27 August 2017 and were signed by:

P B Adams MRCVS - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Paws Direct 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

Turnover represents the net invoiced value of goods and services delivered, excluding vat.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- in accordance with the lease
Veterinary & lab equipment	- 20% on cost
Furniture, fixtures & fittings	- 20% on cost
Website & IT equipment	- 25% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Veterinary & lab equipment £	Furniture, fixtures & fittings £	Website & IT equipment £	Totals £
COST					
At 1 January 2016	66,568	75,353	13,287	17,078	172,286
Additions	2,500	12,453	383	867	16,203
At 31 December 2016	<u>69,068</u>	<u>87,806</u>	<u>13,670</u>	<u>17,945</u>	<u>188,489</u>
DEPRECIATION					
At 1 January 2016	6,762	27,267	4,582	12,261	50,872
Charge for year	4,792	17,571	2,734	4,269	29,366
At 31 December 2016	<u>11,554</u>	<u>44,838</u>	<u>7,316</u>	<u>16,530</u>	<u>80,238</u>
NET BOOK VALUE					
At 31 December 2016	<u>57,514</u>	<u>42,968</u>	<u>6,354</u>	<u>1,415</u>	<u>108,251</u>
At 31 December 2015	<u>59,806</u>	<u>48,086</u>	<u>8,705</u>	<u>4,817</u>	<u>121,414</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Veterinary & lab equipment £
COST	
At 1 January 2016 and 31 December 2016	<u>66,491</u>
DEPRECIATION	
At 1 January 2016	24,669
Charge for year	13,308
At 31 December 2016	<u>37,977</u>
NET BOOK VALUE	
At 31 December 2016	<u>28,514</u>
At 31 December 2015	<u>41,822</u>

5. STOCKS

	31.12.16 £	31.12.15 £
Stocks	<u>8,112</u>	<u>12,443</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	30,294	9,128
Amounts owed by associates	16,938	4,142
Other debtors	400	-
	<u>47,632</u>	<u>13,270</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.12.16 £	31.12.15 £
100	Ordinary shares		<u>100</u>	<u>100</u>

8. CREDITORS

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Bank loans and overdrafts (see note 9)	4,974	-
Hire purchase contracts	13,273	13,273
Trade creditors	30,355	21,925
Social security and other taxes	3,610	2,201
VAT	12,529	7,151
Other creditors	734	-
Directors' current accounts	205	1,061
Accrued expenses	<u>24,889</u>	<u>14,867</u>
	<u>90,569</u>	<u>60,478</u>
Amounts falling due after more than one year:		
Hire purchase contracts	19,611	32,884
Long term loan	91,750	-
Directors' loan accounts	-	105,000
	<u>111,361</u>	<u>137,884</u>
Aggregate amounts	<u>201,930</u>	<u>198,362</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.16 £	31.12.15 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>4,974</u>	<u>-</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.