

REGISTERED NUMBER: 07856473 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
PAWS DIRECT LIMITED

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for the Year Ended 31 December 2017**

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PAWS DIRECT LIMITED

**Company Information
for the Year Ended 31 December 2017**

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 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	4	100,819	108,251
CURRENT ASSETS			
Stocks	5	16,938	8,112
Debtors	6	54,957	47,632
Prepayments and accrued income		-	451
Cash in hand		8	36
		<u>71,903</u>	<u>56,231</u>
CREDITORS			
Amounts falling due within one year	7	<u>(102,569)</u>	<u>(90,569)</u>
NET CURRENT LIABILITIES		<u>(30,666)</u>	<u>(34,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,153	73,913
CREDITORS			
Amounts falling due after more than one year	8	(94,484)	(111,361)
PROVISIONS FOR LIABILITIES		<u>(3,600)</u>	<u>-</u>
NET LIABILITIES		<u>(27,931)</u>	<u>(37,448)</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>(28,031)</u>	<u>(37,548)</u>
SHAREHOLDERS' FUNDS		<u>(27,931)</u>	<u>(37,448)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 17 June 2018 and were signed by:

P B Adams MRCVS - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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.

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 7 (2016 - 6).

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Veterinary & lab equipment £	Furniture, fixtures & fittings £	Website & IT equipment £	Totals £
COST					
At 1 January 2017	69,068	87,806	13,670	17,945	188,489
Additions	655	13,428	-	6,021	20,104
At 31 December 2017	<u>69,723</u>	<u>101,234</u>	<u>13,670</u>	<u>23,966</u>	<u>208,593</u>
DEPRECIATION					
At 1 January 2017	11,554	44,838	7,316	16,530	80,238
Charge for year	4,836	19,009	2,329	1,362	27,536
At 31 December 2017	<u>16,390</u>	<u>63,847</u>	<u>9,645</u>	<u>17,892</u>	<u>107,774</u>
NET BOOK VALUE					
At 31 December 2017	<u>53,333</u>	<u>37,387</u>	<u>4,025</u>	<u>6,074</u>	<u>100,819</u>
At 31 December 2016	<u>57,514</u>	<u>42,968</u>	<u>6,354</u>	<u>1,415</u>	<u>108,251</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 20174. **TANGIBLE FIXED ASSETS - continued**

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

		Veterinary & lab equipment £
COST		
At 1 January 2017		66,491
Additions		<u>13,000</u>
At 31 December 2017		<u>79,491</u>
DEPRECIATION		
At 1 January 2017		37,977
Charge for year		<u>14,608</u>
At 31 December 2017		<u>52,585</u>
NET BOOK VALUE		
At 31 December 2017		<u>26,906</u>
At 31 December 2016		<u>28,514</u>
5. STOCKS		
	31.12.17	31.12.16
	£	£
Stocks	<u>16,938</u>	<u>8,112</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.17	31.12.16
	£	£
Trade debtors	17,001	30,294
Amounts owed by associates	37,956	16,938
Other debtors	-	400
	<u>54,957</u>	<u>47,632</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.17	31.12.16
	£	£
Bank loans and overdrafts (see note 9)	2,435	4,974
Hire purchase contracts	16,523	13,273
Trade creditors	13,795	30,355
Social security and other taxes	4,298	3,610
VAT	16,970	12,529
Other creditors	8,430	734
Directors' current accounts	1,152	205
Accrued expenses	38,966	24,889
	<u>102,569</u>	<u>90,569</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.17	31.12.16
	£	£
Hire purchase contracts	14,734	19,611
Long term loan	79,750	91,750
	<u>94,484</u>	<u>111,361</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.17 £	31.12.16 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>2,435</u>	<u>4,974</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
100	Ordinary shares	£1	<u>100</u>	<u>100</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.