

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
PAWS DIRECT LIMITED

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for the Year Ended 31 December 2019**

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PAWS DIRECT LIMITED

**Company Information
for the Year Ended 31 December 2019**

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 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	72,731	79,674
Investments	5	<u>100</u>	<u>-</u>
		<u>72,831</u>	<u>79,674</u>
CURRENT ASSETS			
Stocks	6	15,079	18,297
Debtors	7	88,830	85,311
Cash at bank and in hand		<u>22,978</u>	<u>33,232</u>
		<u>126,887</u>	<u>136,840</u>
CREDITORS			
Amounts falling due within one year	8	<u>(96,218)</u>	<u>(119,055)</u>
NET CURRENT ASSETS		<u>30,669</u>	<u>17,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		103,500	97,459
CREDITORS			
Amounts falling due after more than one year	9	(57,146)	(73,842)
PROVISIONS FOR LIABILITIES		<u>(6,800)</u>	<u>(9,200)</u>
NET ASSETS		<u>39,554</u>	<u>14,417</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>39,454</u>	<u>14,317</u>
SHAREHOLDERS' FUNDS		<u>39,554</u>	<u>14,417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

Statement of Financial Position - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 May 2020 and were signed by:

P B Adams MRCVS - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 8 (2018 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Veterinary & lab equipment £	Furniture, fixtures & fittings £	Website & IT equipment £	Totals £
COST					
At 1 January 2019	72,672	106,274	13,670	26,904	219,520
Additions	-	3,413	8,450	1,745	13,608
At 31 December 2019	<u>72,672</u>	<u>109,687</u>	<u>22,120</u>	<u>28,649</u>	<u>233,128</u>
DEPRECIATION					
At 1 January 2019	21,422	84,955	12,213	21,256	139,846
Charge for year	5,032	9,814	2,812	2,893	20,551
At 31 December 2019	<u>26,454</u>	<u>94,769</u>	<u>15,025</u>	<u>24,149</u>	<u>160,397</u>
NET BOOK VALUE					
At 31 December 2019	<u>46,218</u>	<u>14,918</u>	<u>7,095</u>	<u>4,500</u>	<u>72,731</u>
At 31 December 2018	<u>51,250</u>	<u>21,319</u>	<u>1,457</u>	<u>5,648</u>	<u>79,674</u>

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

	Veterinary & lab equipment £
COST	
At 1 January 2019 and 31 December 2019	<u>79,491</u>
DEPRECIATION	
At 1 January 2019	68,493
Charge for year	4,498
At 31 December 2019	<u>72,991</u>
NET BOOK VALUE	
At 31 December 2019	<u>6,500</u>
At 31 December 2018	<u>10,998</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	100
At 31 December 2019	<u>100</u>
NET BOOK VALUE	
At 31 December 2019	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. STOCKS

	31.12.19	31.12.18
	£	£
Stocks	<u>15,079</u>	<u>18,297</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	39,615	39,375
Amounts owed by associates	46,395	41,679
Other debtors	<u>2,820</u>	<u>4,257</u>
	<u>88,830</u>	<u>85,311</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Hire purchase contracts	4,196	8,641
Trade creditors	26,752	46,128
Amounts owed to associates	10,242	13,242
Corporation tax	199	1,680
Social security and other taxes	1,139	6,540
VAT	17,011	17,526
Other creditors	15,451	9,649
Directors' current accounts	18,364	9,217
Accrued expenses	<u>2,864</u>	<u>6,432</u>
	<u>96,218</u>	<u>119,055</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Hire purchase contracts	1,896	6,092
Long term loan	<u>55,250</u>	<u>67,750</u>
	<u>57,146</u>	<u>73,842</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.19	31.12.18
Number:	Class:		£	£
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.