

Animaltastic Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017**

Animaltastic Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Statement of Changes in Equity	<u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Animaltastic Limited

(Registration number: 08770430)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	33,930	35,490
Tangible assets	<u>5</u>	59,360	53,272
		<u>93,290</u>	<u>88,762</u>
Current assets			
Stocks	<u>6</u>	48,000	44,000
Debtors	<u>7</u>	-	1,746
Cash at bank and in hand		<u>61,444</u>	<u>64,075</u>
		109,444	109,821
Creditors: Amounts falling due within one year	<u>8</u>	<u>(185,461)</u>	<u>(192,445)</u>
Net current liabilities		<u>(76,017)</u>	<u>(82,624)</u>
Net assets		<u>17,273</u>	<u>6,138</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>17,173</u>	<u>6,038</u>
Total equity		<u>17,273</u>	<u>6,138</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

Animaltastic Limited

(Registration number: 08770430)

Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 September 2017 and signed on its behalf by:

.....

S Patrick

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Animaltastic Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	6,038	6,138
Profit for the year	-	27,135	27,135
Total comprehensive income	-	27,135	27,135
Dividends	-	(16,000)	(16,000)
At 31 March 2017	100	17,173	17,273

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	100	58,612	58,712
Profit for the year	-	41,426	41,426
Total comprehensive income	-	41,426	41,426
Dividends	-	(94,000)	(94,000)
At 31 March 2016	100	6,038	6,138

The notes on pages 4 to 8 form an integral part of these financial statements.

Animaltastic Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

30 St Giles'
Oxford
OX1 3LE

The principal place of business is:

30 The Queens Square
Hemel Hempstead
Herts
HP2 4ER

These financial statements were authorised for issue by the Board on 1 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Equipment	15% reducing balance
Motor vehicles	15% reducing balance

Animaltastic Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	25 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Animaltastic Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2016 - 5).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	39,000	39,000
At 31 March 2017	39,000	39,000
Amortisation		
At 1 April 2016	3,510	3,510
Amortisation charge	1,560	1,560
At 31 March 2017	5,070	5,070
Carrying amount		
At 31 March 2017	33,930	33,930
At 31 March 2016	35,490	35,490

Animaltastic Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2016	73,614	2,203	75,817
Additions	6,475	11,611	18,086
Disposals	-	(2,203)	(2,203)
At 31 March 2017	80,089	11,611	91,700
Depreciation			
At 1 April 2016	21,864	681	22,545
Charge for the year	8,734	1,742	10,476
Eliminated on disposal	-	(681)	(681)
At 31 March 2017	30,598	1,742	32,340
Carrying amount			
At 31 March 2017	49,491	9,869	59,360
At 31 March 2016	51,750	1,522	53,272

6 Stocks

	2017 £	2016 £
Other inventories	48,000	44,000

7 Debtors

	2017 £	2016 £
Other debtors	-	1,746
Total current trade and other debtors	-	1,746

Animaltastic Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		3,785	4,508
Directors' current accounts		157,055	170,255
Taxation and social security		10,021	4,303
Other creditors		14,600	13,379
		<u>185,461</u>	<u>192,445</u>

9 Dividends

	2017 £	2016 £
Interim dividend of £160.00 (2016 - £940.00) per ordinary share	16,000	94,000

10 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £81,958 (2016 - £35,442). Commitments are in regard to operating leases.

11 Transition to FRS 102

The company has adopted FRS 102 for the first time in the year ended 31 March 2017.

There were no adjustments resulting from the transition to FRS 102 that impact upon the net surplus for the year ended 31 March 2017. Total capital and reserves as at 1 April 2015 and 31 March 2016 are as reported previously.

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.