

Animaltastic Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018**

Animaltastic Limited

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Animaltastic Limited

(Registration number: 08770430)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	32,370	33,930
Tangible assets	<u>5</u>	50,456	59,360
		<u>82,826</u>	<u>93,290</u>
Current assets			
Stocks	<u>6</u>	51,000	48,000
Debtors	<u>7</u>	3,944	-
Cash at bank and in hand		92,615	61,444
		<u>147,559</u>	<u>109,444</u>
Creditors: Amounts falling due within one year	<u>8</u>	(174,161)	(185,461)
Net current liabilities		<u>(26,602)</u>	<u>(76,017)</u>
Net assets		<u>56,224</u>	<u>17,273</u>
Capital and reserves			
Called up share capital	<u>9</u>	2	2
Profit and loss account		56,222	17,271
Total equity		<u>56,224</u>	<u>17,273</u>

For the financial year ending 31 March 2018 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.

The notes on pages 3 to 7 form an integral part of these financial statements.

Animaltastic Limited

(Registration number: 08770430)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 11 May 2018 and signed on its behalf by:

.....

Mr Steven Patrick
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2018

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 11 May 2018.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Animaltastic Limited

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

Tangible assets

Tangible assets are stated in the balance sheet 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

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 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 in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. 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.

Animaltastic Limited

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

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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 (2017 - 8).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	39,000	39,000
At 31 March 2018	39,000	39,000
Amortisation		
At 1 April 2017	5,070	5,070
Amortisation charge	1,560	1,560
At 31 March 2018	6,630	6,630
Carrying amount		
At 31 March 2018	32,370	32,370
At 31 March 2017	33,930	33,930

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

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	80,089	11,611	91,700
At 31 March 2018	80,089	11,611	91,700
Depreciation			
At 1 April 2017	30,598	1,742	32,340
Charge for the year	7,424	1,480	8,904
At 31 March 2018	38,022	3,222	41,244
Carrying amount			
At 31 March 2018	42,067	8,389	50,456
At 31 March 2017	49,491	9,869	59,360

6 Stocks

	2018 £	2017 £
Other inventories	51,000	48,000

7 Debtors

	2018 £	2017 £
Prepayments	3,944	-
	3,944	-

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

8 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		5,947	3,785
Directors' current accounts	<u>12</u>	137,943	157,055
Taxation and social security		13,676	10,021
Other creditors		16,595	14,600
		<u>174,161</u>	<u>185,461</u>

9 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	2	2	2	2

10 Dividends

	2018 £	2017 £
Interim dividend of £6,700.00 (2017 - £8,000.00) per ordinary share	13,400	16,000

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £62,035 (2017 - £81,958). Commitments are in regard to operating leases.

12 Related party transactions

The Directors

During the year the directors loaned the company £12,023 (2017: £16,120) and received £31,135 (2017: £29,320). At the year end the amount owed to the directors totalled £137,943 (2017: £157,055).