Registration number: 08770430

Animaltastic Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Animaltastic Limited

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 8

Animaltastic Limited

(Registration number: 08770430)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	85,555	32,370
Tangible assets	5	49,886	50,456
		135,441	82,826
Current assets			
Stocks	6	87,000	51,000
Debtors	7	9,817	3,944
Cash at bank and in hand		50,628	92,615
		147,445	147,559
Creditors: Amounts falling due within one year	8	(191,394)	(174,161)
Net current liabilities		(43,949)	(26,602)
Net assets		91,492	56,224
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		91,490	56,222
Total equity		91,492	56,224

For the financial year ending 31 March 2019 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.

Animaltastic Limited

(Registration number: 08770430)
Balance Sheet as at 31 March 2019

Approved and authorised by the Board on 13 September 2019 and signed on its behalf by:

.....

Mr Steven Patrick
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

1 General information

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

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 13 September 2019.

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.

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2018 - 8).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2018	39,000	39,000
Additions	55,205	55,205
At 31 March 2019	94,205	94,205
Amortisation		
At 1 April 2018	6,630	6,630
Amortisation charge	2,020	2,020
At 31 March 2019	8,650	8,650
Carrying amount		
At 31 March 2019	85,555	85,555
At 31 March 2018	32,370	32,370

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2018	80,089	11,611	91,700
Additions	8,227	-	8,227
At 31 March 2019	88,316	11,611	99,927
Depreciation			
At 1 April 2018	38,022	3,222	41,244
Charge for the year	7,544	1,253	8,797
At 31 March 2019	45,566	4,475	50,041
Carrying amount			
At 31 March 2019	42,750	7,136	49,886
At 31 March 2018	42,067	8,389	50,456

6 Stocks

	2019 £	2018 £
Other inventories	87,000	51,000

7 Debtors

	2019 £	2018 £
Prepayments	2,317	3,944
Other debtors	7,500	-
	9,817	3,944

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		15,084	5,947
Directors' current accounts	12	141,377	137,943
Taxation and social security		14,648	13,676
Other creditors		20,285	16,595
		191,394	174,161

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

10 Dividends

	2019 £	2018 £
Interim dividend of £16,800.00 (2018 - £6,700.00) per ordinary share	33,600	13,400

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 £148,420 (2018 - £62,035). Commitments are in regard to operating leases.

12 Related party transactions

The Directors

During the year the directors loaned the company £3,589 (2018: £12,023) and recieved £155 (2018: £31,135). At the year end the amount owed to the director totalled £141,377 (2018: £137,943).

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.