ANIMALCO LIMITED

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2024

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COMPANIES HOUSE

ANIMALCO LIMITED

Company No. 12422607 (England and Wales)

BALANCE SHEET AS AT 31st MARCH 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets	5		25,655		32,392
CURRENT ASSETS:					
Debtors	6	42,814		18,502	
Cash at Bank and in Hand		22,976		69,112	
		65,790		87,614	
CREDITORS: Amounts Falling Due Within One Year	7	(59,330)		(69,252)	
NET CURRENT ASSETS			6,460		18,362
TOTAL ASSETS			32,115		50,754
CREDITORS: Amounts Falling Due After More Than One Year	8		(11,667)		(21,667)
PROVISION FOR LIABILITIES AND CHARGES			(4,900)		(6,200)
NET ASSETS			15,548		22,887
CAPITAL AND RESERVES:					
Called-up Share Capital			100		100
Profit and Loss Account			15,448		22,787
			15,548		22,887

The Company has taken advantage of the filing exemptions available to small companies under s444 of the Companies Act 2006 as amended by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 (SI 2015/980) and has not filed a Profit and Loss Account. The Company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ended 31st March, 2024 the Company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Director acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements, which 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, were approved by the Board of Directors on 8th August, 2024 and signed on its behalf by:-

O.J. Whilock X **Director**

The attached notes form part of these accounts.

ANIMALCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2024

1. COMPANY INFORMATION

Animalco Limited is a private Company incorporated and domiciled in England and has its registered office and principal place of business at Little Blakeley Lane Farm, Blakeley Lane, Dilhorne, Stoke-on-Trent, Staffordshire, ST10 2PT. The Company is limited by shares.

2. BASIS OF PREPARATION

These Financial Statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006. The Financial Statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The Financial Statements are presented in Sterling (£).
The Financial Statements cover Animalco Limited as an individual Company.

The Director is of the opinion that the Company is well placed to manage its financial and other business risks satisfactorily, in order to continue to operate for the foreseeable future. The Director therefore considers it is appropriate to adopt the Going Concern basis of accounting in preparing the Financial Statements.

3. ACCOUNTING POLICIES:

a) Turnover:-

Turnover is measured at the fair value of the consideration received or receivable in respect of goods/services supplied by the Company net of discounts and value added taxes.

Turnover is recognised when goods are delivered and the legal title has passed/the provision of the service is complete.

b) Tangible Assets:-

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life at the following annual rates:-

Animals	- 20% on straight line.
Plant and Machinery	- 20% on straight line.

c) Impairment of Assets:-

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

d) **Stocks**:-

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct purchase costs, are based on the method most appropriate to the type of inventory class, but usually on a first in first out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the year in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the year in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the year in which the reversal occurs.

e) **Debtors**:-

Debtors are measured at transaction price, less any impairment.

f) **Creditors**:-

Creditors are measured at the transaction price. Other financial liabilities including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

g) **Leasing**:-

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

h) **Provision for Liabilities**:-

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.
The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties that surround the obligation.
Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the year it arises.

i) **Taxation**:-

Taxation represents the sum of tax currently payable and deferred tax.
The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting year.
Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting year.

4. **EMPLOYEES**:

The average number of persons employed by the Company (including Directors) during the year was 1 (*2023: 2*)

5. **TANGIBLE FIXED ASSETS**:

	Plant and Machinery	Animals	Total
Cost:-			
At 1st April 2023	12,610	40,100	52,710
Additions	890	5,700	6,590
Disposals	-	(4,000)	(4,000)
At 31st March 2024	13,500	41,800	55,300
Depreciation:-			
At 1st April 2023	2,942	17,376	20,318
Charge for the year	2,700	8,360	11,060
On Disposal	-	(1,733)	(1,733)
At 31st March 2024	5,642	24,003	29,645
Net Book Value:-			
At 31st March 2024	7,858	17,797	25,655
At 31st March 2023	9,668	22,724	32,392

6. **DEBTORS**:

	2024	2023
	£	£
Due within one year		
Trade Debtors	4,637	5,478
Other Debtors	38,177	13,024
	42,814	18,502

7. **CREDITORS:** Amounts Falling Due Within One Year:

	£	£
Bank Loan (*secured*)	10,000	10,000
Other Creditors	47,526	29,803
Accruals	1,750	25,000
Corporation Tax	54	4,449
	59,330	69,252

Included in Other Creditors is £3,284 (*2023: £Nil*) relating to social security and other taxes.

The Bank Loan is secured by the Government's bounce back loan scheme.

8. **CREDITORS:** Amounts Falling Due After More Than One Year:

	£	£
Bank Loan (*secured*)	11,667	21,667
	11,667	21,667

The Bank Loan is secured by the Government's bounce back loan scheme.

9. **RELATED PARTY TRANSACTIONS**

Other Creditors as disclosed at Note 7, Creditors: Amounts Falling Due Within One Year includes an unsecured loan to the Company from its Director (who is also the Company's shareholder) of £41,723 (*2023: £29,304*).

Other Debtors, as disclosed at note 6, Debtors, includes an unsecured loan from the Company to an associated Company of £38,177 (2023: £11,145).