

Company registration number SC588564 (Scotland)

**INGLISTON CATTERY & KENNELS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**INGLISTON CATTERY & KENNELS LTD**

**CONTENTS**

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance sheet                     | 1 - 2       |
| Notes to the financial statements | 3 - 7       |

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# INGLISTON CATTERY & KENNELS LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

|                                                                |       | 2023            |                     | 2022            |                   |
|----------------------------------------------------------------|-------|-----------------|---------------------|-----------------|-------------------|
|                                                                | Notes | £               | £                   | £               | £                 |
| <b>Fixed assets</b>                                            |       |                 |                     |                 |                   |
| Intangible assets                                              | 3     |                 | 1,250               |                 | 1,500             |
| Tangible assets                                                | 4     |                 | 7,982               |                 | 7,265             |
|                                                                |       |                 | <u>9,232</u>        |                 | <u>8,765</u>      |
| <b>Current assets</b>                                          |       |                 |                     |                 |                   |
| Stocks                                                         |       | 2,462           |                     | 1,315           |                   |
| Debtors                                                        | 5     | 8,275           |                     | 4,380           |                   |
| Cash at bank and in hand                                       |       | 51,302          |                     | 47,493          |                   |
|                                                                |       | <u>62,039</u>   |                     | <u>53,188</u>   |                   |
| <b>Creditors: amounts falling due within one year</b>          | 6     | <u>(30,346)</u> |                     | <u>(12,853)</u> |                   |
| <b>Net current assets</b>                                      |       |                 | <u>31,693</u>       |                 | <u>40,335</u>     |
| <b>Total assets less current liabilities</b>                   |       |                 | <u>40,925</u>       |                 | <u>49,100</u>     |
| <b>Creditors: amounts falling due after more than one year</b> | 7     |                 | <u>(38,863)</u>     |                 | <u>(48,409)</u>   |
| <b>Net assets</b>                                              |       |                 | <u><u>2,062</u></u> |                 | <u><u>691</u></u> |
| <b>Capital and reserves</b>                                    |       |                 |                     |                 |                   |
| Called up share capital                                        |       |                 | 100                 |                 | 100               |
| Profit and loss reserves                                       |       |                 | <u>1,962</u>        |                 | <u>591</u>        |
| <b>Total equity</b>                                            |       |                 | <u><u>2,062</u></u> |                 | <u><u>691</u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **INGLISTON CATTERY & KENNELS LTD**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2023***

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The financial statements were approved and signed by the director and authorised for issue on 20 December 2023

Mr G Inglis  
**Director**

Company registration number SC588564 (Scotland)

# INGLISTON CATTERY & KENNELS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Ingliston Cattery & Kennels Ltd is a private company limited by shares incorporated in Scotland. The registered office is 6 Inveralmond Grove, Edinburgh, EH4 6RA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for cattery and kennel services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                                |
|--------------------------------|--------------------------------|
| Fixtures, fittings & equipment | 25% and 12.5% reducing balance |
| Motor vehicles                 | 25% reducing balance           |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# INGLISTON CATTERY & KENNELS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# INGLISTON CATTERY & KENNELS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | 28             | 17             |

# INGLISTON CATTERY & KENNELS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Intangible fixed assets

|                                    | Goodwill<br>£ |
|------------------------------------|---------------|
| <b>Cost</b>                        |               |
| At 1 April 2022 and 31 March 2023  | 2,500         |
| <b>Amortisation and impairment</b> |               |
| At 1 April 2022                    | 1,000         |
| Amortisation charged for the year  | 250           |
| At 31 March 2023                   | 1,250         |
| <b>Carrying amount</b>             |               |
| At 31 March 2023                   | 1,250         |
| At 31 March 2022                   | 1,500         |

### 4 Tangible fixed assets

|                                    | Plant and<br>machinery etc<br>£ |
|------------------------------------|---------------------------------|
| <b>Cost</b>                        |                                 |
| At 1 April 2022                    | 20,531                          |
| Additions                          | 2,815                           |
| Disposals                          | (75)                            |
| At 31 March 2023                   | 23,271                          |
| <b>Depreciation and impairment</b> |                                 |
| At 1 April 2022                    | 13,266                          |
| Depreciation charged in the year   | 2,075                           |
| Eliminated in respect of disposals | (52)                            |
| At 31 March 2023                   | 15,289                          |
| <b>Carrying amount</b>             |                                 |
| At 31 March 2023                   | 7,982                           |
| At 31 March 2022                   | 7,265                           |

## INGLISTON CATTERY & KENNELS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

|                                                                      |                      |                      |
|----------------------------------------------------------------------|----------------------|----------------------|
| <b>5 Debtors</b>                                                     | <b>2023</b>          | <b>2022</b>          |
|                                                                      | <b>£</b>             | <b>£</b>             |
| <b>Amounts falling due within one year:</b>                          |                      |                      |
| Trade debtors                                                        | 5,752                | 2,542                |
| Other debtors                                                        | 2,523                | 1,838                |
|                                                                      | <u>8,275</u>         | <u>4,380</u>         |
|                                                                      | <u><u>8,275</u></u>  | <u><u>4,380</u></u>  |
| <br><b>6 Creditors: amounts falling due within one year</b>          | <br><b>2023</b>      | <br><b>2022</b>      |
|                                                                      | <b>£</b>             | <b>£</b>             |
| Corporation tax                                                      | 14,105               | 1,796                |
| Other taxation and social security                                   | 11,769               | 7,048                |
| Other creditors                                                      | 4,472                | 4,009                |
|                                                                      | <u>30,346</u>        | <u>12,853</u>        |
|                                                                      | <u><u>30,346</u></u> | <u><u>12,853</u></u> |
| <br><b>7 Creditors: amounts falling due after more than one year</b> | <br><b>2023</b>      | <br><b>2022</b>      |
|                                                                      | <b>£</b>             | <b>£</b>             |
| Bank loans and overdrafts                                            | 38,863               | 48,409               |
|                                                                      | <u><u>38,863</u></u> | <u><u>48,409</u></u> |
| <br><b>8 Related party transactions</b>                              |                      |                      |

Included in other debtors is a directors loan in the name of Mr G. Inglis in the amount of £2,087 (2022 - £1,838). This loan is interest free with no set repayments terms.

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.