

Company registration number SC588564 (Scotland)

INGLISTON CATTERY & KENNELS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
PAGES FOR FILING WITH REGISTRAR

INGLISTON CATTERY & KENNELS LTD

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INGLISTON CATTERY & KENNELS LTD

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		1,000		1,250
Tangible assets	4		6,385		7,982
			<u>7,385</u>		<u>9,232</u>
Current assets					
Stocks		2,029		2,462	
Debtors	5	12,919		8,275	
Cash at bank and in hand		46,329		51,302	
		<u>61,277</u>		<u>62,039</u>	
Creditors: amounts falling due within one year	6	(40,120)		(40,994)	
Net current assets			<u>21,157</u>		<u>21,045</u>
Total assets less current liabilities			<u>28,542</u>		<u>30,277</u>
Creditors: amounts falling due after more than one year	7		(18,424)		(28,215)
Provisions for liabilities			<u>(1,719)</u>		<u>-</u>
Net assets			<u><u>8,399</u></u>		<u><u>2,062</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			8,299		1,962
Total equity			<u><u>8,399</u></u>		<u><u>2,062</u></u>

INGLISTON CATTERY & KENNELS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

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

The financial statements were approved and signed by the director and authorised for issue on 19 December 2024

Mr G Inglis

Director

Company registration number SC588564 (Scotland)

INGLISTON CATTERY & KENNELS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Ingliston Cattery & Kennels Ltd is a private company limited by shares incorporated in Scotland. The registered office is 7 East Mains Holdings, Ingliston Road, Newbridge, West Lothian, EH28 8NB.

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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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.

1.5 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.

INGLISTON CATTERY & KENNELS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

1.8 Cash and cash equivalents

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

1.9 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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, are initially recognised at transaction price.

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

1.10 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.

1.11 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.

INGLISTON CATTERY & KENNELS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

1.12 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.

1.13 Retirement benefits

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

2 Employees

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

	2024 Number	2023 Number
Total	31	28

3 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2023 and 31 March 2024

2,500

Amortisation and impairment

At 1 April 2023

1,250

Amortisation charged for the year

250

At 31 March 2024

1,500

Carrying amount

At 31 March 2024

1,000

At 31 March 2023

1,250

INGLISTON CATTERY & KENNELS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2023	23,271
Additions	912
Disposals	(2,751)
At 31 March 2024	21,432
Depreciation and impairment	
At 1 April 2023	15,289
Depreciation charged in the year	2,019
Eliminated in respect of disposals	(2,261)
At 31 March 2024	15,047
Carrying amount	
At 31 March 2024	6,385
At 31 March 2023	7,982

INGLISTON CATTERY & KENNELS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	11,897	5,752
Other debtors	1,022	2,523
	<u>12,919</u>	<u>8,275</u>
	<u><u>12,919</u></u>	<u><u>8,275</u></u>
 6 Creditors: amounts falling due within one year	 2024	 2023
	£	£
Bank loans	10,648	10,648
Trade creditors	380	-
Corporation tax	12,746	14,105
Other taxation and social security	11,471	11,769
Other creditors	4,875	4,472
	<u>40,120</u>	<u>40,994</u>
	<u><u>40,120</u></u>	<u><u>40,994</u></u>
 7 Creditors: amounts falling due after more than one year	 2024	 2023
	£	£
Bank loans and overdrafts	18,424	28,215
	<u>18,424</u>	<u>28,215</u>
	<u><u>18,424</u></u>	<u><u>28,215</u></u>

8 Related party transactions

Included in other creditors is a directors loan in the name of Mr G. Inglis in the amount of £289 (2023 - £2,087 in other debtors). 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.