

COMPANY REGISTRATION NUMBER: 6040812

All Pets Care Limited

Filleted Unaudited Financial Statements

31 December 2016

All Pets Care Limited

Financial Statements

Year ended 31 December 2016

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All Pets Care Limited

Officers and Professional Advisers

The board of directors

AS Schleicher

DL Clark

Company secretary

AS Schleicher and BK Evens

Registered office

Martinique Farm

Wolfscastle

Haverfordwest

Pembrokeshire

SA62 5DY

Accountants

Evens & Co Ltd

Chartered Accountants

Hamilton House

Hamilton Terrace

Milford Haven

Pembrokeshire

SA73 3JP

All Pets Care Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of All Pets Care Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of All Pets Care Limited for the year ended 31 December 2016, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of All Pets Care Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2017. Our work has been undertaken solely to prepare for your approval the financial statements of All Pets Care Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All Pets Care Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that All Pets Care Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of All Pets Care Limited. You consider that All Pets Care Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of All Pets Care Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Evens & Co Ltd Chartered Accountants

Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

28 September 2017

All Pets Care Limited
Statement of Financial Position
31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	101,833	89,203
Current assets			
Stocks		26,145	17,102
Debtors	7	9,127	7,688
Cash at bank and in hand		9,308	14,871
		44,580	39,661
Creditors: amounts falling due within one year	8	(40,694)	(46,273)
Net current assets/(liabilities)		3,886	(6,612)
Total assets less current liabilities		105,719	82,591
Creditors: amounts falling due after more than one year	9	–	(14,549)
Provisions			
Taxation including deferred tax		(19,089)	(17,331)
Net assets		86,630	50,711
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		86,628	50,709
Members funds		86,630	50,711

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017 , and are signed on behalf of the board by:

AS Schleicher

Director

Company registration number: 6040812

All Pets Care Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Martinique Farm, Wolfscastle, Haverfordwest, Pembrokeshire, SA62 5DY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	-	5% straight line
Plant & Machinery	-	5% straight line and 25% on a reducing balance basis

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2015: 9).

5. Tax on profit

Major components of tax expense

	2016	2015
	£	£
Current tax:		
UK current tax expense	7,074	—
Deferred tax:		
Origination and reversal of timing differences	1,757	8,580
	-----	-----
Tax on profit	8,831	8,580
	-----	-----

6. Tangible assets

	Property Improvements £	Plant & Machinery £	Total £
Cost			
At 1 January 2016	68,325	119,883	188,208
Additions	—	32,364	32,364
	-----	-----	-----
At 31 December 2016	68,325	152,247	220,572
	-----	-----	-----
Depreciation			
At 1 January 2016	23,629	75,376	99,005
Charge for the year	3,416	16,318	19,734
	-----	-----	-----
At 31 December 2016	27,045	91,694	118,739
	-----	-----	-----
Carrying amount			
At 31 December 2016	41,280	60,553	101,833
	-----	-----	-----
At 31 December 2015	44,696	44,507	89,203
	-----	-----	-----

7. Debtors

	2016	2015
	£	£
Trade debtors	5,197	3,913
Other debtors	3,930	3,775
	-----	-----
	9,127	7,688
	-----	-----

Other debtors include an amount of £nil (2015 - £nil) falling due after more than one year.

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	—	20,872
Trade creditors	17,298	13,337
Corporation tax	7,074	—
Social security and other taxes	12,562	8,364
Other creditors	3,760	3,700
	-----	-----
	40,694	46,273
	-----	-----

9. Creditors: amounts falling due after more than one year

2016	2015
------	------

£

£

Bank loans and overdrafts

—

14,549

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016	2015
	£	£
Included in provisions	19,089	17,331
	-----	-----

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Accelerated capital allowances	19,089	17,508
Unused tax losses	—	(177)
	-----	-----
	19,089	17,331
	-----	-----

11. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than 1 year	18,895	18,895
Later than 1 year and not later than 5 years	44,088	62,983
	-----	-----
	62,983	81,878
	-----	-----

13. Related party transactions

The company was under the control of AS Schleicher and DL Clark , the directors, throughout the current and previous year by virtue of their majority shareholding. During the year the company paid dividends totalling £4,000 (2015 - £14,000) to AS Schleicher and DL Clark, the directors.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.