

COMPANY REGISTRATION NUMBER: 6040812

**All Pets Care Limited**

**Filleted Unaudited Financial Statements**

**31 December 2020**

# **All Pets Care Limited**

## **Financial Statements**

**Year ended 31 December 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	78,288	89,704
<b>Current assets</b>			
Stocks		35,872	30,680
Debtors	7	8,586	8,406
Cash at bank and in hand		65,026	20,520
		109,484	59,606
<b>Creditors: amounts falling due within one year</b>	8	( 78,628)	( 62,456)
<b>Net current assets/(liabilities)</b>		30,856	( 2,850)
<b>Total assets less current liabilities</b>		109,144	86,854
<b>Provisions</b>			
Taxation including deferred tax	9	( 14,875)	( 16,901)
<b>Net assets</b>		94,269	69,953
<b>Capital and reserves</b>			
Called up share capital	11	2	2
Profit and loss account		94,267	69,951
<b>Shareholders funds</b>		94,269	69,953

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 Section 1A of 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 2020 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 .

# **All Pets Care Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2020**

These financial statements were approved by the board of directors and authorised for issue on 29 September 2021 , 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 2020**

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. 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 accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **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.

##### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## 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 17 (2019: 18 ).

## 5. Tax on profit/(loss)

### Major components of tax expense/(income)

	2020	2019
	£	£
<b>Current tax:</b>		
UK current tax expense	8,660	—
Adjustments in respect of prior periods	( 787)	—
	-----	----
Total current tax	7,873	—
	-----	----
<b>Deferred tax:</b>		
Origination and reversal of timing differences	( 2,026)	( 319)
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<b>Tax on profit/(loss)</b>	<b>5,847</b>	<b>( 319)</b>
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## 6. Tangible assets

	Property Improvements £	Plant & Machinery £	Total £
<b>Cost</b>			
At 1 January 2020	85,583	174,005	<b>259,588</b>
Additions	—	2,700	<b>2,700</b>
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<b>At 31 December 2020</b>	<b>85,583</b>	<b>176,705</b>	<b>262,288</b>
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<b>Depreciation</b>			
At 1 January 2020	39,020	130,864	<b>169,884</b>
Charge for the year	4,279	9,837	<b>14,116</b>
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<b>At 31 December 2020</b>	<b>43,299</b>	<b>140,701</b>	<b>184,000</b>
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<b>Carrying amount</b>			
<b>At 31 December 2020</b>	<b>42,284</b>	<b>36,004</b>	<b>78,288</b>
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At 31 December 2019	46,563	43,141	89,704
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## 7. Debtors

	2020 £	2019 £
Other debtors	<b>8,586</b>	8,406
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Other debtors include an amount of £nil (2019 - £nil) falling due after more than one year.

## 8. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	<b>16,640</b>	22,921
Corporation tax	<b>8,660</b>	—
Social security and other taxes	<b>27,336</b>	20,139
Other creditors	<b>25,992</b>	19,396
	-----	-----
	<b>78,628</b>	62,456
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## 9. Provisions

	Deferred tax (note 10) £
At 1 January 2020	<b>16,901</b>
Charge against provision	<b>( 2,026)</b>
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<b>At 31 December 2020</b>	<b>14,875</b>
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## 10. Deferred tax

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

	2020 £	2019 £
Included in provisions (note 9)	<b>14,875</b>	16,901
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The deferred tax account consists of the tax effect of timing differences in respect of:

2020	2019
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	£	£
Accelerated capital allowances	<b>14,875</b>	16,901
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**11. Called up share capital****Issued, called up and fully paid**

	2020		2019	
	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:

	2020	2019
	£	£
Not later than 1 year	—	6,298
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**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 (2019 - £4,000) to AS Schleicher and DL Clark, the directors.

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.