

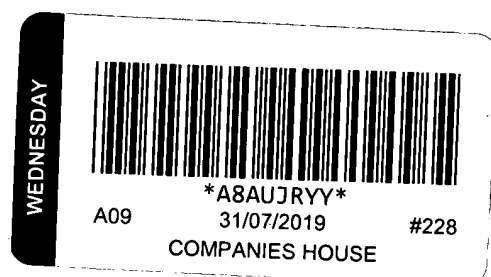
Registration number: 08254645

# Doctor Dolittle's Pet Products Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2018

EJE Accountants Limited  
Chartered Certified Accountants  
Celtic House  
Fabian Way  
Swansea  
SA1 8QB



# **Doctor Dolittle's Pet Products Limited**

## **Contents**

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

# **Doctor Dolittle's Pet Products Limited**

## **Company Information**

<b>Director</b>	Mr Adrian Davies
<b>Registered office</b>	Bwlchgwynt Llanwrda Carmarthen SA19 8AW
<b>Accountants</b>	EJE Accountants Limited Chartered Certified Accountants Celtic House Fabian Way Swansea SA1 8QB

**Doctor Dolittle's Pet Products Limited**

**(Registration number: 08254645)**

**Balance Sheet as at 31 October 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	-	15,000
Tangible assets	5	<u>66,879</u>	<u>74,280</u>
		<u>66,879</u>	<u>89,280</u>
<b>Current assets</b>			
Stocks	6	39,000	15,824
Debtors	7	39,248	42,546
Cash at bank and in hand		<u>292</u>	<u>25,996</u>
		78,540	84,366
<b>Creditors: Amounts falling due within one year</b>	8	<u>(51,346)</u>	<u>(68,493)</u>
<b>Net current assets</b>		<u>27,194</u>	<u>15,873</u>
<b>Total assets less current liabilities</b>		94,073	105,153
<b>Creditors: Amounts falling due after more than one year</b>	8	(147,009)	(143,722)
<b>Provisions for liabilities</b>		<u>(3,743)</u>	<u>(5,141)</u>
<b>Net liabilities</b>		<u>(56,679)</u>	<u>(43,710)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(56,681)</u>	<u>(43,712)</u>
<b>Total equity</b>		<u>(56,679)</u>	<u>(43,710)</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

**Doctor Dolittle's Pet Products Limited**

**(Registration number: 08254645)**

**Balance Sheet as at 31 October 2018**

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

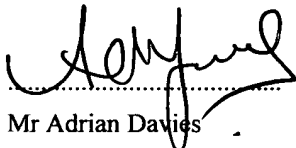
**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26/10/19.



Mr Adrian Davies

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **Doctor Dolittle's Pet Products Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in Wales.

The address of its registered office is:

Bwlchgwynt  
Llanwrda  
Carmarthen  
SA19 8AW

These financial statements were authorised for issue by the director on 26 July 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Property improvements	15 years over the term of the lease
Plant and machinery	15% Straight line
Fixtures & Fittings	15% Straight line
Motor vehicles	25% Straight line

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

## **Doctor Dolittle's Pet Products Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% Straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Doctor Dolittle's Pet Products Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 3).

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 November 2017	125,000	125,000
At 31 October 2018	125,000	125,000
<b>Amortisation</b>		
At 1 November 2017	110,000	110,000
Amortisation charge	15,000	15,000
At 31 October 2018	125,000	125,000
<b>Carrying amount</b>		
At 31 October 2018	-	-
At 31 October 2017	15,000	15,000



# **Doctor Dolittle's Pet Products Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **5 Tangible assets**

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Other property, plant and equipment £</b>
<b>Cost or valuation</b>				
At 1 November 2017	76,018	2,666	32,300	4,736
Additions	<u>2,500</u>	<u>499</u>	<u>3,000</u>	<u>1,550</u>
At 31 October 2018	<u>78,518</u>	<u>3,165</u>	<u>35,300</u>	<u>6,286</u>
<b>Depreciation</b>				
At 1 November 2017	18,113	1,750	19,115	2,462
Charge for the year	<u>5,123</u>	<u>469</u>	<u>8,512</u>	<u>846</u>
At 31 October 2018	<u>23,236</u>	<u>2,219</u>	<u>27,627</u>	<u>3,308</u>
<b>Carrying amount</b>				
At 31 October 2018	<u>55,282</u>	<u>946</u>	<u>7,673</u>	<u>2,978</u>
At 31 October 2017	<u>57,905</u>	<u>916</u>	<u>13,185</u>	<u>2,274</u>
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 November 2017				115,720
Additions				<u>7,549</u>
At 31 October 2018				<u>123,269</u>
<b>Depreciation</b>				
At 1 November 2017				41,440
Charge for the year				<u>14,950</u>
At 31 October 2018				<u>56,390</u>
<b>Carrying amount</b>				
At 31 October 2018				<u>66,879</u>
At 31 October 2017				<u>74,280</u>

### **6 Stocks**

	<b>2018 £</b>	<b>2017 £</b>
Other inventories	<u>39,000</u>	<u>15,824</u>

# **Doctor Dolittle's Pet Products Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **7 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	35,306	38,160
Other debtors	<u>3,942</u>	<u>4,386</u>
Total current trade and other debtors	<u><u>39,248</u></u>	<u><u>42,546</u></u>

### **8 Creditors**

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Due within one year</b>			
Bank loans and overdrafts	9	-	1,985
Trade creditors		37,274	52,620
Amounts owed to group undertakings and undertakings in which the company has a participating interest		12,000	11,998
Taxation and social security		141	8
Other creditors		<u>1,931</u>	<u>1,882</u>
		<u><u>51,346</u></u>	<u><u>68,493</u></u>
<b>Due after one year</b>			
Loans and borrowings	9	<u><u>147,009</u></u>	<u><u>143,722</u></u>

### **9 Loans and borrowings**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Other borrowings	<u><u>147,009</u></u>	<u><u>143,722</u></u>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u><u>-</u></u>	<u><u>1,985</u></u>