

REGISTERED NUMBER: 08313164 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

DOG BUDDY UK LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016

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DOG BUDDY UK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: R K C Setterwall

SECRETARY: OHS Secretaries Limited

REGISTERED OFFICE: 9th Floor
107 Cheapside
London
EC2V 6DN

REGISTERED NUMBER: 08313164 (England and Wales)

ACCOUNTANTS: Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	5		12,676		23,148
Investments	6		<u>63,311</u>		<u>5,201</u>
			75,987		28,349
CURRENT ASSETS					
Debtors	7	711,718		395,822	
Cash at bank		<u>908,431</u>		<u>1,031,342</u>	
		1,620,149		1,427,164	
CREDITORS					
Amounts falling due within one year	8	<u>236,704</u>		<u>126,350</u>	
NET CURRENT ASSETS			<u>1,383,445</u>		<u>1,300,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,459,432		1,329,163
CREDITORS					
Amounts falling due after more than one year	9		<u>4,198,639</u>		<u>2,410,537</u>
NET LIABILITIES			<u>(2,739,207)</u>		<u>(1,081,374)</u>
CAPITAL AND RESERVES					
Called up share capital			169		171
Share premium			404,737		404,737
Retained earnings			<u>(3,144,113)</u>		<u>(1,486,282)</u>
SHAREHOLDERS' FUNDS			<u>(2,739,207)</u>		<u>(1,081,374)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 September 2017 and were signed by:

R K C Setterwall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Dog Buddy UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The financial statements contain information about Dog Buddy UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Significant judgements and estimates

There are no significant judgements or estimates applied to the numbers contained within these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on straight line
Fixtures and fittings	- 25% and 33.33% on straight line
Computer equipment	- 25% and 33.33% on straight line

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date. Group relief of trading losses has been claimed to utilised some of the losses incurred.

The tax credit disclosed in the income statement represents the surrender of corporation tax losses for research and development tax credits.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern basis. The company incurred losses during the year and the director is aware that the company's statement of financial position reflects net liabilities. The company's adequate cash resources and ongoing financial support from its parent company ensures that it is able to meet its obligations, if and when, they become due. The director is therefore of the opinion that the company should continue to adopt the going concern basis of accounting in preparing the annual financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2015 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	48,144	5,260	1,291	54,695
Additions	-	-	1,192	1,192
At 31 December 2016	<u>48,144</u>	<u>5,260</u>	<u>2,483</u>	<u>55,887</u>
DEPRECIATION				
At 1 January 2016	28,886	2,405	256	31,547
Charge for year	9,629	1,426	609	11,664
At 31 December 2016	<u>38,515</u>	<u>3,831</u>	<u>865</u>	<u>43,211</u>
NET BOOK VALUE				
At 31 December 2016	<u>9,629</u>	<u>1,429</u>	<u>1,618</u>	<u>12,676</u>
At 31 December 2015	<u>19,258</u>	<u>2,855</u>	<u>1,035</u>	<u>23,148</u>

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary undertakings £
COST	
At 1 January 2016	5,201
Additions	58,110
At 31 December 2016	<u>63,311</u>
NET BOOK VALUE	
At 31 December 2016	<u>63,311</u>
At 31 December 2015	<u>5,201</u>

7. DEBTORS

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Amounts owed by group undertakings	645,953	316,898
Other debtors	<u>60,746</u>	<u>78,924</u>
	<u>706,699</u>	<u>395,822</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**7. DEBTORS - continued**

	31.12.16	31.12.15
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>5,019</u>	<u>-</u>
Aggregate amounts	<u>711,718</u>	<u>395,822</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	32,540	42,490
Taxation and social security	10,921	7,609
Other creditors	<u>193,243</u>	<u>76,251</u>
	<u>236,704</u>	<u>126,350</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Amounts owed to group undertakings	<u>4,198,639</u>	<u>2,410,537</u>

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Included in Debtors - amounts falling due within one year is an amount of £100 owed by the director. The amount was repaid within 9 months after the year end.

11. ULTIMATE PARENT COMPANY

The ultimate controlling party is Barking Dog Ventures Limited a company incorporated in England & Wales. Its registered office is 9th Floor, 107 Cheapside, London, EC2V 6DN.

12. FIRST YEAR ADOPTION OF FRS 102

This is the first year that the company has presented its results and financial position in accordance with FRS 102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date that the company transitioned to FRS 102 was 1 January 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have no impacted on equity or profit or loss.

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.