

Company registration number 08794360 (England and Wales)

**PET'S UP PRODUCTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**PET'S UP PRODUCTS LIMITED**

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# PET'S UP PRODUCTS LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		8,744		9,068
<b>Current assets</b>					
Stocks		370,000		65,000	
Debtors	5	194,056		161,738	
Cash at bank and in hand		76,179		44,505	
		<u>640,235</u>		<u>271,243</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(441,253)</u>		<u>(152,422)</u>	
<b>Net current assets</b>			198,982		118,821
<b>Total assets less current liabilities</b>			<u>207,726</u>		<u>127,889</u>
<b>Provisions for liabilities</b>			<u>(1,666)</u>		<u>(1,722)</u>
<b>Net assets</b>			<u>206,060</u>		<u>126,167</u>
<b>Capital and reserves</b>					
Called up share capital	7		300		300
Profit and loss reserves			<u>205,760</u>		<u>125,867</u>
<b>Total equity</b>			<u>206,060</u>		<u>126,167</u>

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

For the financial year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**PET'S UP PRODUCTS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 NOVEMBER 2023***

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The financial statements were approved by the board of directors and authorised for issue on 18 April 2024 and are signed on its behalf by:

Mr J Rodriguez-Benegas  
**Director**

Mr J Rodriguez  
**Director**

Company registration number 08794360 (England and Wales)

# PET'S UP PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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### **1 Accounting policies**

#### **Company information**

Pet's up Products Limited is a private company limited by shares incorporated in England and Wales. The registered office and business address is 3 Brunel Road, Gorse Lane Industrial Estate, Clacton on Sea, Essex, CO15 4LU.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

##### **Going concern and the UK leaving the EU**

On 1st January 2021 the UK formally left the EU, new controls on imports and exports have added significant costs and bureaucracy to what was previously frictionless trading. The company's business has been negatively affected since this date, trading with customers based in the EU is expected to be materially lower.

We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Computer equipment	33% straight line
Motor vehicles	25% reducing balance

#### **1.5 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).

# PET'S UP PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **1.7 Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

Assets and liabilities held in foreign currencies are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

#### **1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

#### **1.9 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.

##### ***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.

#### **1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

# PET'S UP PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

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

	2023 Number	2022 Number
Total	2	2
	==	==

# PET'S UP PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

### 4 Tangible fixed assets

	Plant and machinery	Computer equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 December 2022	19,805	26,238	12,209	58,252
Additions	-	3,638	-	3,638
At 30 November 2023	19,805	29,876	12,209	61,890
<b>Depreciation and impairment</b>				
At 1 December 2022	12,712	25,485	10,987	49,184
Depreciation charged in the year	1,774	1,882	306	3,962
At 30 November 2023	14,486	27,367	11,293	53,146
<b>Carrying amount</b>				
At 30 November 2023	5,319	2,509	916	8,744
At 30 November 2022	7,093	753	1,222	9,068

### 5 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	193,068	160,838
Prepayments and accrued income	988	900
	194,056	161,738

### 6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	32	8,391
Other borrowings	289,653	-
Trade creditors	79,781	34,095
Corporation tax	26,619	4,593
Other taxation and social security	11,640	22,905
Accruals and deferred income	33,528	82,438
	441,253	152,422

## PET'S UP PRODUCTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 NOVEMBER 2023*

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**7     Called up share capital**

	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100
Ordinary 'A' shares of £1 each	100	100	100	100
Ordinary 'B' shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>
	300	300	300	300
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