

Hinckley Pets In Home Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2020

Hinckley Pets In Home Limited

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Hinckley Pets In Home Limited

Company Information

Director	Tracy Anne Johnson
Registered office	8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ
Accountants	Pattinsons Business Services Ltd 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ

Hinckley Pets In Home Limited

Director's Report for the Year Ended 30 April 2020

The director presents her report and the financial statements for the year ended 30 April 2020.

Director of the company

The director who held office during the year was as follows:

Tracy Anne Johnson

Principal activity

The principal activity of the company is pet walking and animal grooming

Going concern

As explained in note 2, the company has been materially and adversely affected by the effects of the Covid 19 pandemic. Due to many closures across the country and due to lockdown restrictions the operating results have been negatively impacted. The directors continue to support the company and therefore the accounts have been prepared on a going concern basis.

Small companies provision statement

This report has 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.

Approved by the director on 30 April 2021 and signed on its behalf by:

.....
Tracy Anne Johnson
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Hinckley Pets In Home Limited
for the Year Ended 30 April 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hinckley Pets In Home Limited for the year ended 30 April 2020 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Hinckley Pets In Home Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hinckley Pets In Home Limited and state those matters that we have agreed to state to the Board of Directors of Hinckley Pets In Home Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hinckley Pets In Home Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hinckley Pets In Home Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hinckley Pets In Home Limited. You consider that Hinckley Pets In Home 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 accounts of Hinckley Pets In Home 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 accounts.

.....
Pattinsons Business Services Ltd
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

30 April 2021

Hinckley Pets In Home Limited
(Registration number: 09609860)
Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	12,194	16,048
Current assets			
Debtors	<u>6</u>	13,928	15,774
Cash at bank and in hand		7,011	145
		20,939	15,919
Creditors: Amounts falling due within one year	<u>7</u>	(24,874)	(21,355)
Net current liabilities		(3,935)	(5,436)
Total assets less current liabilities		8,259	10,612
Creditors: Amounts falling due after more than one year	<u>7</u>	(6,776)	(9,612)
Net assets		<u>1,483</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Profit and loss account		1,481	998
Shareholders' funds		<u>1,483</u>	<u>1,000</u>

For the financial year ending 30 April 2020 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 her 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.

Approved and authorised by the director on 30 April 2021

.....
Tracy Anne Johnson
Director

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

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

The address of its registered office is:

8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

These financial statements were authorised for issue by the director on 30 April 2021.

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.

Going concern

The company has been materially and adversely affected by the effects of the Covid 19 pandemic. Due to many closures across the country and due to lockdown restrictions the operating results have been negatively impacted. The directors continue to support the company and therefore the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Contract revenue recognition

Turnover is measured at the fair value of consideration received or receivable, net of discounts, rebates, value added taxes and other sales taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Fixtures & fittings	20% reducing balance
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

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.

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company during the year, was 5 (2019 - 5).

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>3,854</u>	<u>4,398</u>

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2019	8,150	16,500	24,650
At 30 April 2020	8,150	16,500	24,650
Depreciation			
At 1 May 2019	4,993	3,609	8,602
Charge for the year	631	3,223	3,854
At 30 April 2020	5,624	6,832	12,456
Carrying amount			
At 30 April 2020	2,526	9,668	12,194
At 30 April 2019	3,157	12,891	16,048

6 Debtors

	2020 £	2019 £
Other debtors	13,928	15,774
	13,928	15,774

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	9	7,313	8,344
Taxation and social security		17,561	13,011
		24,874	21,355
Due after one year			
Loans and borrowings	9	6,776	9,612

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	6,776	9,612

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share class 1 of £1 each	2	2	2	2

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Hire purchase contracts	6,776	9,612

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	4,631	5,882
Hire purchase contracts	2,682	2,462
	7,313	8,344

Hinckley Pets In Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

10 Related party transactions

Transactions with directors

	At 1 May 2019	Advances to directors	Repayments by director	At 30 April 2020
	£	£	£	£
2020	15,774	30,062	(32,394)	13,442
	15,774	30,062	(32,394)	13,442

	At 1 May 2018	Advances to directors	Repayments by director	At 30 April 2019
	£	£	£	£
2019	104	45,620	(29,950)	15,774
	104	45,620	(29,950)	15,774

Included within other debtors is an overdrawn directors loan account balance of £13,422. Interest has been charged at the official rate.

11 Government grants

During the period the company received government grants in support for the ongoing pandemic Covid-19. All grants received have been recognised using the accrual model.

The amount of grants recognised in the financial statements was £10,486 (2019 - £Nil).

Nuncaton

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.