

STINKY STUFF LTD

**Company Registration Number:
09680545 (England and Wales)**

Unaudited statutory accounts for the year ended 31 July 2020

Period of accounts

Start date: 1 August 2019

End date: 31 July 2020

STINKY STUFF LTD

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for the Period Ended 31 July 2020

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STINKY STUFF LTD

Directors' report period ended 31 July 2020

The directors present their report with the financial statements of the company for the period ended 31 July 2020

Principal activities of the company

The principle activity of the company is that of retail of animal supplements

Directors

The directors shown below have held office during the whole of the period from
1 August 2019 to 31 July 2020

Olivia Grace Kerr
Georgina Elizabeth Kerr

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
2 March 2021

And signed on behalf of the board by:
Name: Olivia Grace Kerr
Status: Director

STINKY STUFF LTD

Profit And Loss Account for the Period Ended 31 July 2020

	2020	2019
	£	£
Turnover:	3,142,008	2,563,156
Cost of sales:	(744,160)	(848,625)
Gross profit(or loss):	2,397,848	1,714,531
Administrative expenses:	(1,251,637)	(886,719)
Operating profit(or loss):	1,146,211	827,812
Interest payable and similar charges:	(15,354)	(6,289)
Profit(or loss) before tax:	1,130,857	821,523
Tax:	(217,454)	(156,522)
Profit(or loss) for the financial year:	913,403	665,001

STINKY STUFF LTD

Balance sheet

As at 31 July 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	2,081,630	2,081,630
Tangible assets:	4	495,629	452,935
Total fixed assets:		<u>2,577,259</u>	<u>2,534,565</u>
Current assets			
Stocks:	5	13,804	10,196
Debtors:	6	10,335	10,167
Cash at bank and in hand:		586,880	276,362
Total current assets:		<u>611,019</u>	<u>296,725</u>
Creditors: amounts falling due within one year:	7	(928,691)	(1,113,406)
Net current assets (liabilities):		<u>(317,672)</u>	<u>(816,681)</u>
Total assets less current liabilities:		<u>2,259,587</u>	<u>1,717,884</u>
Creditors: amounts falling due after more than one year:	8	(245,509)	(233,404)
Provision for liabilities:		(13,100)	(7,800)
Total net assets (liabilities):		<u>2,000,978</u>	<u>1,476,680</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		2,000,878	1,476,580
Total Shareholders' funds:		<u>2,000,978</u>	<u>1,476,680</u>

The notes form part of these financial statements

STINKY STUFF LTD

Balance sheet statements

For the year ending 31 July 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**This report was approved by the board of directors on 2 March 2021
and signed on behalf of the board by:**

Name: Georgina Elizabeth Kerr
Status: Director

The notes form part of these financial statements

STINKY STUFF LTD

Notes to the Financial Statements

for the Period Ended 31 July 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised: Sale of goods Revenue from the sale of goods is recognised when all of the following conditions are satisfied: the Company has transferred the significant risks and rewards of ownership to the buyer; the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; the amount of revenue can be measured reliably; it is probable that the Company will receive the consideration due under the transaction; and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable that the Company will receive the consideration due under the contract; the stage of completion of the contract at the end of the reporting period can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Plant & machinery 25% R.B. Motor Vehicles 25% R.B. Fixtures & Fittings 25% R.B. Office Equipment 33% S.L.

Intangible fixed assets amortisation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Other accounting policies

Foreign Currency translation Transactions and balances Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'. Pension Defined contribution pension plan The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds. Finance costs Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument. Borrowing costs All borrowing costs are recognised in profit or loss in the year in which they are incurred. Current and deferred tax The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that: The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met. Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Stocks Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in,

first outbasis. Work in progress and finished goods include labour and attributable overheads. At each balance sheet date, stocks are assessed for impairment. If stock is 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. Debtors Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Cash and cash equivalents Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method. Holiday pay accrual A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance sheet date. Provisions for liabilities Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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Notes to the Financial Statements for the Period Ended 31 July 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	12	15

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Notes to the Financial Statements for the Period Ended 31 July 2020

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 August 2019	2,081,630		2,081,630
Additions			
Disposals			
Revaluations			
Transfers			
At 31 July 2020	<u>2,081,630</u>	<u></u>	<u>2,081,630</u>
Amortisation			
At 1 August 2019	0		0
Charge for year			
On disposals			
Other adjustments			
At 31 July 2020	<u>0</u>	<u></u>	<u>0</u>
Net book value			
At 31 July 2020	<u>2,081,630</u>	<u></u>	<u>2,081,630</u>
At 31 July 2019	<u>2,081,630</u>	<u></u>	<u>2,081,630</u>

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Notes to the Financial Statements

for the Period Ended 31 July 2020

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 August 2019	425,000	19,544	15,860	10,402	21,904	492,710
Additions		16,646	151	5,802	50,116	72,715
Disposals					(21,904)	(21,904)
Revaluations						
Transfers						
At 31 July 2020	425,000	36,190	16,011	16,204	50,116	543,521
Depreciation						
At 1 August 2019		10,857	7,244	5,953	15,721	39,775
Charge for year		6,334	2,192	2,783	12,529	23,838
On disposals					(15,721)	(15,721)
Other adjustments						
At 31 July 2020		17,191	9,436	8,736	12,529	47,892
Net book value						
At 31 July 2020	425,000	18,999	6,575	7,468	37,587	495,629
At 31 July 2019	425,000	8,687	8,616	4,449	6,183	452,935

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Notes to the Financial Statements for the Period Ended 31 July 2020

5. Stocks

	<i>2020</i>	<i>2019</i>
	£	£
Stocks	13,804	10,196
Total	<u>13,804</u>	<u>10,196</u>

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Notes to the Financial Statements for the Period Ended 31 July 2020

6. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	368	383
Prepayments and accrued income	9,967	8,117
Other debtors		1,667
Total	<u>10,335</u>	<u>10,167</u>

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Notes to the Financial Statements

for the Period Ended 31 July 2020

7. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Bank loans and overdrafts	34,436	35,875
Trade creditors	12,710	33,830
Taxation and social security	274,023	178,761
Accruals and deferred income	3,428	9,258
Other creditors	604,094	855,682
Total	<u>928,691</u>	<u>1,113,406</u>

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Notes to the Financial Statements

for the Period Ended 31 July 2020

8. Creditors: amounts falling due after more than one year note

	<i>2020</i>	<i>2019</i>
	£	£
Bank loans and overdrafts	212,590	233,404
Amounts due under finance leases and hire purchase contracts	32,919	
Total	<u>245,509</u>	<u>233,404</u>

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.