

REGISTERED NUMBER: SC495075 (Scotland)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Pet Haulage Solutions Ltd

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for the Year Ended 31 January 2018

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DIRECTOR: Ms P M Allan

REGISTERED OFFICE: The Coach House
Myothill Mains Farm
Denny
Stirlingshire
FK6 5HH

REGISTERED NUMBER: SC495075 (Scotland)

ACCOUNTANTS: Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

Balance Sheet
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	4		22,184		21,142
CURRENT ASSETS					
Debtors	5	1,597		4,540	
Cash at bank and in hand		<u>6,732</u>		<u>2,777</u>	
		8,329		7,317	
CREDITORS					
Amounts falling due within one year	6	<u>9,843</u>		<u>4,811</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,514)</u>		<u>2,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,670		23,648
CREDITORS					
Amounts falling due after more than one year	7		(14,128)		(18,735)
PROVISIONS FOR LIABILITIES			<u>(4,215)</u>		<u>(4,228)</u>
NET ASSETS			<u>2,327</u>		<u>685</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,326</u>		<u>684</u>
SHAREHOLDERS' FUNDS			<u>2,327</u>		<u>685</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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.

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 26 October 2018 and were signed by:

Ms P M Allan - Director

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. **STATUTORY INFORMATION**

Pet Haulage Solutions Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2017	4,000	25,225	450	29,675
Additions	9,000	-	-	9,000
Disposals	(1,000)	-	-	(1,000)
At 31 January 2018	<u>12,000</u>	<u>25,225</u>	<u>450</u>	<u>37,675</u>
DEPRECIATION				
At 1 February 2017	1,749	6,588	196	8,533
Charge for year	2,672	4,659	64	7,395
Eliminated on disposal	(437)	-	-	(437)
At 31 January 2018	<u>3,984</u>	<u>11,247</u>	<u>260</u>	<u>15,491</u>
NET BOOK VALUE				
At 31 January 2018	<u>8,016</u>	<u>13,978</u>	<u>190</u>	<u>22,184</u>
At 31 January 2017	<u>2,251</u>	<u>18,637</u>	<u>254</u>	<u>21,142</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2017 and 31 January 2018	<u>23,725</u>
DEPRECIATION	
At 1 February 2017	5,932
Charge for year	<u>4,448</u>
At 31 January 2018	<u>10,380</u>
NET BOOK VALUE	
At 31 January 2018	<u>13,345</u>
At 31 January 2017	<u>17,793</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Trade debtors	1,597	1,450
Other debtors	-	3,090
	<u>1,597</u>	<u>4,540</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Hire purchase contracts	4,606	4,606
Trade creditors	971	497
Taxation and social security	3,923	(292)
Other creditors	343	-
	<u>9,843</u>	<u>4,811</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.18	31.1.17
	£	£
Hire purchase contracts	<u>14,128</u>	<u>18,735</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.