

**SHALYNN CATTERY & PET CENTRE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

PJR ACCOUNTANCY SERVICES

16-18 WEST STREET
THE SQUARE
ROCHFORD
ESSEX
SS4 1AJ

Shalynn Cattery & Pet Centre Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Shalynn Cattery & Pet Centre Ltd
Balance Sheet
As at 31 March 2018

Registered number: 06122882

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		18,250		27,750
Tangible Assets	3		127,305		127,100
			<u>145,555</u>		<u>154,850</u>
CURRENT ASSETS					
Stocks	4	675		895	
Debtors	5	5,812		3,582	
Cash at bank and in hand		<u>52,424</u>		<u>37,079</u>	
		58,911		41,556	
Creditors: Amounts Falling Due Within One Year	6	<u>(27,100)</u>		<u>(22,087)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>31,811</u>		<u>19,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>177,366</u>		<u>174,319</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(95,138)</u>		<u>(137,315)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(725)</u>		<u>-</u>
NET ASSETS			<u>81,503</u>		<u>37,004</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			<u>81,403</u>		<u>36,904</u>
SHAREHOLDERS' FUNDS			<u>81,503</u>		<u>37,004</u>

Shalynn Cattery & Pet Centre Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Lynn Scarlett

01/08/2018

The notes on pages 3 to 6 form part of these financial statements.

Shalynn Cattery & Pet Centre Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	20% Reducing Balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Shalynn Cattery & Pet Centre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2017	95,000
As at 31 March 2018	95,000
Amortisation	
As at 1 April 2017	67,250
Provided during the period	9,500
As at 31 March 2018	76,750
Net Book Value	
As at 31 March 2018	18,250
As at 1 April 2017	27,750

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Shalynn Cattery & Pet Centre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2017	110,000	13,413	5,550	45,376
Additions	-	-	-	4,530
As at 31 March 2018	110,000	13,413	5,550	49,906
Depreciation				
As at 1 April 2017	-	10,485	4,630	33,130
Provided during the period	-	585	184	3,355
As at 31 March 2018	-	11,070	4,814	36,485
Net Book Value				
As at 31 March 2018	110,000	2,343	736	13,421
As at 1 April 2017	110,000	2,928	920	12,246

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2017	2,508	176,847
Additions	-	4,530
As at 31 March 2018	2,508	181,377
Depreciation		
As at 1 April 2017	1,502	49,747
Provided during the period	201	4,325
As at 31 March 2018	1,703	54,072
Net Book Value		
As at 31 March 2018	805	127,305
As at 1 April 2017	1,006	127,100

4. Stocks

	2018	2017
	£	£
Closing Stock Bal/S	675	895
	675	895

Shalynn Cattery & Pet Centre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	5,812	3,582
	<u>5,812</u>	<u>3,582</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	14,268	11,945
VAT	4,411	4,326
Other creditors	8,421	5,816
	<u>27,100</u>	<u>22,087</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans & Overdraft	66,150	97,279
Directors loan account	28,988	40,036
	<u>95,138</u>	<u>137,315</u>

8. Share Capital

	2018	2017
	£	£
Allotted, Called up and fully paid	100	100

9. Ultimate Controlling Party

The company's ultimate controlling party is Lynn Scarlett by virtue of her ownership of 100% of the issued share capital in the company.

10. General Information

Shalynn Cattery & Pet Centre Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06122882. The registered office is 16-18 WEST STREET, ROCHFORD, ESSEX, SS4 1AJ.

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.