

OrthoPets Europe Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

Henry and Banwell Limited
Chartered Accountants
26 Berkeley Square
Clifton
Bristol
BS8 1HP

OrthoPets Europe Limited

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OrthoPets Europe Limited

Company Information

Directors	A Hunt R Hunt
Registered office	26 Berkeley Square Clifton Bristol BS8 1HP
Accountants	Henry and Banwell Limited Chartered Accountants 26 Berkeley Square Clifton Bristol BS8 1HP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
OrthoPets Europe Limited
for the Year Ended 30 September 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of OrthoPets Europe Limited for the year ended 30 September 2018 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of OrthoPets Europe 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 OrthoPets Europe Limited and state those matters that we have agreed to state to the Board of Directors of OrthoPets Europe Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than OrthoPets Europe Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that OrthoPets Europe 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 OrthoPets Europe Limited. You consider that OrthoPets Europe 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 OrthoPets Europe 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.

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Henry and Banwell Limited
Chartered Accountants
26 Berkeley Square
Clifton
Bristol
BS8 1HP

28 November 2018

OrthoPets Europe Limited
(Registration number: 06729656)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	5,726	4,768
Current assets			
Stocks	<u>5</u>	15,731	9,461
Cash at bank and in hand		28,107	23,302
		43,838	32,763
Creditors: Amounts falling due within one year	<u>6</u>	(17,016)	(19,271)
Net current assets		26,822	13,492
Net assets		32,548	18,260
Capital and reserves			
Called up share capital		20	20
Profit and loss account		32,528	18,240
Total equity		32,548	18,260

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 November 2018 and signed on its behalf by:

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R Hunt

Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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OrthoPets Europe Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

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

The address of its registered office is:

26 Berkeley Square
Clifton
Bristol
BS8 1HP

These financial statements were authorised for issue by the Board on 28 November 2018.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant and machinery	25% 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.

OrthoPets Europe Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

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.

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 (including directors) during the year, was 2 (2017 - 2).

OrthoPets Europe Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 October 2017	17,182	17,182
Additions	2,867	2,867
At 30 September 2018	20,049	20,049
Depreciation		
At 1 October 2017	12,414	12,414
Charge for the year	1,909	1,909
At 30 September 2018	14,323	14,323
Carrying amount		
At 30 September 2018	5,726	5,726
At 30 September 2017	4,768	4,768

5 Stocks

	2018 £	2017 £
Other inventories	15,731	9,461

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Taxation and social security		5,314	3,111
Other creditors		11,702	16,160
		17,016	19,271

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.