

Company registration number 09547902 (England and Wales)

LCDA PETS UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

LCDA PETS UK LTD

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LCDA PETS UK LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		12,105		15,640
Current assets					
Stocks		36,207		18,490	
Debtors	5	451,241		136,349	
Cash at bank and in hand		171,523		153,844	
		<u>658,971</u>		<u>308,683</u>	
Creditors: amounts falling due within one year	6	<u>(902,407)</u>		<u>(413,591)</u>	
Net current liabilities			<u>(243,436)</u>		<u>(104,908)</u>
Total assets less current liabilities			<u>(231,331)</u>		<u>(89,268)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(231,332)</u>		<u>(89,269)</u>
Total equity			<u>(231,331)</u>		<u>(89,268)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 22 November 2023

P R Drouet

Director

Company Registration No. 09547902

LCDA PETS UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

LCDA Pets UK Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company intends to sell its trade and assets to a fellow subsidiary within the next 12 months. The financial statements have therefore been prepared on a basis other than that of the going concern basis. This basis includes, where applicable, writing the company's assets down to net realisable value and making provisions. There are however, no material differences between using the going concern basis and the basis other than that of going concern explained above.

1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts and VAT.

Sale of goods

Revenue arises from the sale of foods, accessories and medical products for pets. Revenue is recognised when the customer takes delivery of the goods.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademarks	10% Straight line
Development costs	20% Straight line

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Straight line
Fixtures and fittings	20% Straight line
IT equipment	33% Straight line

LCDA PETS UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

LCDA PETS UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	4
	==	==

LCDA PETS UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2022 and 31 December 2022	26,531
Amortisation and impairment	
At 1 January 2022	10,891
Amortisation charged for the year	3,535
At 31 December 2022	14,426
Carrying amount	
At 31 December 2022	12,105
At 31 December 2021	15,640

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2022 and 31 December 2022	79,960	5,829	85,789
Depreciation and impairment			
At 1 January 2022 and 31 December 2022	79,960	5,829	85,789
Carrying amount			
At 31 December 2022	-	-	-
At 31 December 2021	-	-	-

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	24,130	26,698
Other debtors	411,194	93,734
	435,324	120,432

LCDA PETS UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Debtors (Continued)

	2022 £	2021 £
Amounts falling due after more than one year:		
Deferred tax asset	15,917	15,917
	<u> </u>	<u> </u>
Total debtors	<u>451,241</u>	<u>136,349</u>

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	59,334	80,347
Amounts owed to group undertakings	773,028	272,119
Taxation and social security	3,641	20,613
Other creditors	66,404	40,512
	<u>902,407</u>	<u>413,591</u>

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Emphasis of matter

We draw attention to Note 9 to the financial statements which explains that the director intend to wind down the company and therefore does not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.2.

Our opinion is not modified in respect of this matter.

Senior Statutory Auditor:	Keir Singleton
Statutory Auditor:	Harwood Hutton Limited

LCDA PETS UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
Within one year	10,667	16,000
Between two and five years	-	8,000
	<hr/>	<hr/>
	10,667	24,000
	<hr/> <hr/>	<hr/> <hr/>

10 Parent company

The immediate and ultimate parent undertaking of LCDA Pets UK Ltd is LCDA UK Limited whose registered office and principal place of business is 22 Wychcombe End, Beaconsfield, UK, HP9 1NB.

The smallest and largest group which LCDA Pets UK Ltd is consolidated into is LCDA UK Limited whose financial statements are publicly available from Companies House.

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.