

Registered number
10294952

PETS 4 YOU LIMITED

Unaudited Filleted Accounts

31 July 2022

**TEMPLETONS (UK) LIMITED
CHARTERED ACCOUNTANTS
309 HOE STREET
WALTHAMSTOW
LONDON E17 9BG**

PETS 4 YOU LIMITED**Registered number:** 10294952**Balance Sheet****as at 31 July 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	-	32,286
Current assets			
Stocks		25,075	34,625
Debtors	6	468	2,943
Cash at bank and in hand		34,362	10,212
		<u>59,905</u>	<u>47,780</u>
Creditors: amounts falling due within one year	7	(44,975)	(47,086)
Net current assets		<u>14,930</u>	<u>694</u>
Total assets less current liabilities		<u>14,930</u>	<u>32,980</u>
Creditors: amounts falling due after more than one year	8	-	(20,759)
Net assets		<u>14,930</u>	<u>12,221</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		14,830	12,121
Shareholder's funds		<u>14,930</u>	<u>12,221</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A H Mohammad

Director

Approved by the board on 28 July 2023

PETS 4 YOU LIMITED

Notes to the Accounts

for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance method
Motor van	20% reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Going concern

Notwithstanding the net asset deficiency, the financial statements have been prepared on a going concern basis, as in the opinion of the director, the company has sufficient financial support from its creditors and shareholder to pay its debts as they fall due.

3 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

4 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 August 2021	10,000
At 31 July 2022	<u>10,000</u>
Amortisation	
At 1 August 2021	10,000
At 31 July 2022	<u>10,000</u>
Net book value	
At 31 July 2022	<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

Plant and machinery etc	Motor vehicles	Total
£	£	£

Cost

At 1 August 2021	4,000	38,719	42,719
Disposals	(4,000)	(38,719)	(42,719)
At 31 July 2022	-	-	-

Depreciation

At 1 August 2021	2,689	7,744	10,433
On disposals	(2,689)	(7,744)	(10,433)
At 31 July 2022	-	-	-

Net book value

At 31 July 2022	-	-	-
At 31 July 2021	1,311	30,975	32,286

6 Debtors

2022
£

2021
£

Corporation tax repayment	468	2,943
---------------------------	-----	-------

7 Creditors: amounts falling due within one year

2022
£

2021
£

Obligations under finance lease and hire purchase contracts	-	4,125
Other taxes and social security costs	185	150
Other creditors	44,790	42,811
	44,975	47,086

8 Creditors: amounts falling due after one year

2022
£

2021
£

Obligations under finance lease and hire purchase contracts	-	20,759
---	---	--------

9 Controlling party

The company was under the control of Mr. A H Mohammad - a director and shareholder of the company throughout the year.

10 Other information

PETS 4 YOU LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

London Bird Shop Browns Garden Centre
Theobalds Park Road
Enfield
EN2 9DG

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.