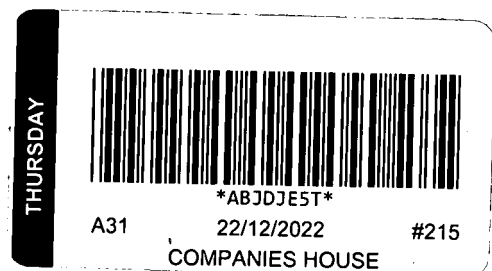


Company Registration No. 11710377 (England and Wales)

COQUET ANIMAL HEALTH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

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COQUET ANIMAL HEALTH LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		17,450		40,018
Current assets					
Stocks		10,000		-	
Debtors	4	13,048		9,617	
Cash at bank and in hand		28,566		1,346	
		<u>51,614</u>		<u>10,963</u>	
Creditors: amounts falling due within one year	5	<u>(74,995)</u>		<u>(75,495)</u>	
Net current liabilities			<u>(23,381)</u>		<u>(64,532)</u>
Total assets less current liabilities			<u>(5,931)</u>		<u>(24,514)</u>
Creditors: amounts falling due after more than one year	6		(125,000)		(125,000)
Net liabilities			<u>(130,931)</u>		<u>(149,514)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			(131,031)		(149,614)
Total equity			<u>(130,931)</u>		<u>(149,514)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

COQUET ANIMAL HEALTH LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 21/12/22 and are signed on its behalf by:

S M Forsyth

.....
S M Forsyth
Director

COQUET ANIMAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Coquet Animal Health Limited (the 'company') is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Coquet Lodge, Warkworth, Morpeth, Northumberland, United Kingdom, NE65 0UD.

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 prepared 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.

Going concern

Notwithstanding the net liabilities of the company, the financial statements have been drawn up on the going concern basis which assumes the continued financial support of the company's directors and bankers.

If the going concern basis proved to be invalid, the financial statements would have to be prepared on a break up basis in which the balance sheet would be restated to include all assets at their estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on the cessation of trade.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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 of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Fixtures and fittings	25% straight line

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.

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.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

COQUET ANIMAL HEALTH LIMITED

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

1 Accounting policies (Continued)

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.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

COQUET ANIMAL HEALTH LIMITED

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

2 Employees

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

	2022 Number	2021 Number
Total	7	5

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	46,911	10,278	57,189
Additions	25	-	25
Disposals	(18,454)	(1,803)	(20,257)
At 31 March 2022	28,482	8,475	36,957
Depreciation and impairment			
At 1 April 2021	14,856	2,315	17,171
Depreciation charged in the year	7,116	1,728	8,844
Eliminated in respect of disposals	(6,019)	(489)	(6,508)
At 31 March 2022	15,953	3,554	19,507
Carrying amount			
At 31 March 2022	12,529	4,921	17,450
At 31 March 2021	32,055	7,963	40,018

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,712	5,584
Other debtors	9,336	4,033
	13,048	9,617

COQUET ANIMAL HEALTH LIMITED

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

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	-	21,734
Trade creditors	18,551	18,252
Taxation and social security	23,114	14,692
Other creditors	33,330	20,817
	<u>74,995</u>	<u>75,495</u>

Bank overdrafts of £nil (2021: £21,734) are secured by a fixed and floating charge over the assets of the company.

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>125,000</u>	<u>125,000</u>

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
A Ordinary shares of £1 each	75	75	75	75
B Ordinary shares of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Operating lease commitments

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

	2022 £	2021 £
Within one year	33,426	33,426
Between one and five years	87,741	109,167
	<u>121,167</u>	<u>142,593</u>

9 Related party transactions

	2022 £	2021 £
Amounts due to related parties		
Directors	<u>125,000</u>	<u>125,000</u>