

**Company Registration No. 11710377 (England and Wales)**

**COQUET ANIMAL HEALTH LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**



**COQUET ANIMAL HEALTH LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		40,018		50,173
<b>Current assets</b>					
Debtors	4	9,617		15,861	
Cash at bank and in hand		1,346		50	
		10,963		15,911	
<b>Creditors: amounts falling due within one year</b>	5	(75,495)		(47,162)	
<b>Net current liabilities</b>			(64,532)		(31,251)
<b>Total assets less current liabilities</b>			(24,514)		18,922
<b>Creditors: amounts falling due after more than one year</b>	6		(125,000)		(105,000)
<b>Net liabilities</b>			(149,514)		(86,078)
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			(149,614)		(86,178)
<b>Total equity</b>			(149,514)		(86,078)

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 2021 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 2021**

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The financial statements were approved by the board of directors and authorised for issue on 16/12/21  
and are signed on its behalf by:

*S M Forsyth*

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S M Forsyth  
Director

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

Coquet Animal Health Limited 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 and uncertainties in relation to the current coronavirus pandemic, 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 or valuation 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.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies (Continued)

##### **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.

Debt instruments 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, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

##### **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 2021

### 2 Employees

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

	2021 Number	2020 Number
Total	5	1

### 3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2020	46,911	6,526	53,437
Additions	-	3,752	3,752
At 31 March 2021	46,911	10,278	57,189
<b>Depreciation and impairment</b>			
At 1 April 2020	3,128	136	3,264
Depreciation charged in the year	11,728	2,179	13,907
At 31 March 2021	14,856	2,315	17,171
<b>Carrying amount</b>			
At 31 March 2021	32,055	7,963	40,018
At 31 March 2020	43,783	6,390	50,173

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,584	1,575
Other debtors	4,033	14,286
	9,617	15,861

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	21,734	12,155
Trade creditors	18,252	23,070
Taxation and social security	14,692	3,814
Other creditors	20,817	8,123
	<u>75,495</u>	<u>47,162</u>

Bank overdrafts of £21,734 (2020: £12,155) are secured by the company.

#### 6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>125,000</u>	<u>105,000</u>

#### 7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>				
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:

	2021 £	2020 £
Within one year	33,426	-
Between one and five years	109,167	-
	<u>142,593</u>	<u>-</u>

#### 9 Related party transactions

	2021 £	2020 £
<b>Amounts due to related parties</b>		
Directors	<u>125,000</u>	<u>105,000</u>