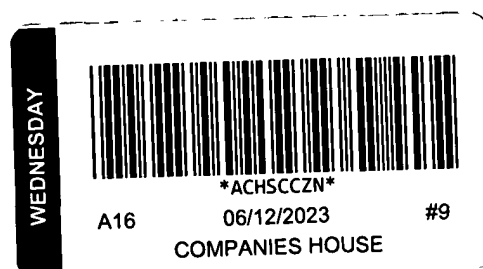


Company Registration No. 11710377 (England and Wales)

**COQUET ANIMAL HEALTH LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**



**COQUET ANIMAL HEALTH LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	3		16,295		17,450
<b>Current assets</b>					
Stocks		30,000		10,000	
Debtors	4	24,835		13,048	
Cash at bank and in hand		136,608		28,566	
		<u>191,443</u>		<u>51,614</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(78,393)</u>		<u>(74,995)</u>	
<b>Net current assets/(liabilities)</b>			113,050		(23,381)
<b>Total assets less current liabilities</b>			129,345		(5,931)
<b>Creditors: amounts falling due after more than one year</b>	6		(128,100)		(125,000)
<b>Net assets/(liabilities)</b>			<u>1,245</u>		<u>(130,931)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			1,145		(131,031)
<b>Total equity</b>			<u>1,245</u>		<u>(130,931)</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 2023 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 2023**

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The financial statements were approved by the board of directors and authorised for issue on 04/12/23 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 2023

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#### 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

The financial statements have been drawn up on the going concern basis. The directors are confident that the company will continue in operational existence for the foreseeable future. The directors consider that the company has sufficient resources available to continue trading through this period and for at least the next twelve months.

##### 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.

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.

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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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 debtors, 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 creditors 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.

##### **Taxation**

The tax expense represents the sum of the deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

##### **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.

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies (Continued)

##### 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.

#### 2 Employees

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

	2023 Number	2022 Number
Total	8	7

#### 3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2022	28,482	8,475	36,957
Additions	6,900	1,605	8,505
At 31 March 2023	35,382	10,080	45,462
<b>Depreciation and impairment</b>			
At 1 April 2022	15,953	3,554	19,507
Depreciation charged in the year	7,493	2,167	9,660
At 31 March 2023	23,446	5,721	29,167
<b>Carrying amount</b>			
At 31 March 2023	11,936	4,359	16,295
At 31 March 2022	12,529	4,921	17,450

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

<b>4 Debtors</b>			<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>				
Trade debtors			12,712	3,712
Other debtors			11,651	9,336
			<u>24,363</u>	<u>13,048</u>
Deferred tax asset			472	-
			<u>24,835</u>	<u>13,048</u>
<b>5 Creditors: amounts falling due within one year</b>			<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
Trade creditors			1,351	18,551
Taxation and social security			30,142	23,114
Other creditors			46,900	33,330
			<u>78,393</u>	<u>74,995</u>
<b>6 Creditors: amounts falling due after more than one year</b>			<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
Other creditors			128,100	125,000
			<u>128,100</u>	<u>125,000</u>
<b>7 Called up share capital</b>				
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>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>

# COQUET ANIMAL HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 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:

	2023 £	2022 £
Within one year	33,426	33,426
Between one and five years	44,730	87,741
	<u>78,156</u>	<u>121,167</u>

#### 9 Related party transactions

	2023 £	2022 £
Amounts due to related parties		
Directors	<u>128,100</u>	<u>125,000</u>