

Company Registration No. 04093747 (England and Wales)

C & G PETFOODS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

C & G PETFOODS LIMITED

COMPANY INFORMATION

Directors	Mr C J Smelt Mr G R Smelt
Secretary	Mr C J Smelt
Company number	04093747
Registered office	6 Gold Street Tiverton Devon EX16 6PZ
Accountants	Apsleys Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA

C & G PETFOODS LIMITED

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C & G PETFOODS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		21,363		25,504
Current assets					
Stocks		129,858		125,676	
Debtors	5	65,217		79,802	
Cash at bank and in hand		36,245		21,425	
		<u>231,320</u>		<u>226,903</u>	
Creditors: amounts falling due within one year	6	<u>(206,228)</u>		<u>(207,062)</u>	
Net current assets			25,092		19,841
Total assets less current liabilities			<u>46,455</u>		<u>45,345</u>
Creditors: amounts falling due after more than one year	7		(13,289)		(22,273)
Net assets			<u>33,166</u>		<u>23,072</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			33,164		23,070
Total equity			<u>33,166</u>		<u>23,072</u>

C & G PETFOODS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

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

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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 by the board of directors and authorised for issue on 29 September 2017 and are signed on its behalf by:

Mr C J Smelt
Director

Company Registration No. 04093747

C & G PETFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

C & G Petfoods Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom.

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 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

These financial statements for the year ended 31 December 2016 are the first financial statements of C & G Petfoods Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, 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 machinery	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	3 years straight line
Motor vehicles	25% reducing balance

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.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value.

C & G PETFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.6 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.7 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.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

1.8 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 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 are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2015 - 11).

C & G PETFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2016 and 31 December 2016	7,638
Amortisation and impairment	
At 1 January 2016 and 31 December 2016	7,638
Carrying amount	
At 31 December 2016	-
At 31 December 2015	-

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2016 and 31 December 2016	2,800	121,394	8,312	24,176	156,682
Depreciation and impairment					
At 1 January 2016	2,213	99,342	8,312	21,311	131,178
Depreciation charged in the year	117	3,308	-	716	4,141
At 31 December 2016	2,330	102,650	8,312	22,027	135,319
Carrying amount					
At 31 December 2016	470	18,744	-	2,149	21,363
At 31 December 2015	587	22,052	-	2,865	25,504

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	3,401	3,140
Other debtors	60,639	75,315
Prepayments and accrued income	1,177	1,347
	65,217	79,802

C & G PETFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	9,000	9,015
Trade creditors	66,700	70,503
Corporation tax	31,755	48,706
Other taxation and social security	5,676	8,396
Other creditors	85,097	62,442
Accruals and deferred income	8,000	8,000
	<u>206,228</u>	<u>207,062</u>

7 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	13,289	22,273
	<u>13,289</u>	<u>22,273</u>

8 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

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.