

Unaudited Financial Statements for the Year Ended 31 March 2023

for

The House Of Paws Limited

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for the Year Ended 31 March 2023**

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The House Of Paws Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS: J M Bates
V M Evans
C E Heath

SECRETARY: J M Bates

REGISTERED OFFICE: Dinghills Farm Oakham Road
Somerby
Melton Mowbray
Leicestershire
LE14 2QF

REGISTERED NUMBER: 05688976 (England and Wales)

The House Of Paws Limited (Registered number: 05688976)

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		783,092		763,154
CURRENT ASSETS					
Stocks		594,190		586,144	
Debtors	5	393,750		375,545	
Cash at bank		<u>115,888</u>		<u>44,684</u>	
		1,103,828		1,006,373	
CREDITORS					
Amounts falling due within one year	6	<u>425,643</u>		<u>268,449</u>	
NET CURRENT ASSETS			<u>678,185</u>		<u>737,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,461,277		1,501,078
CREDITORS					
Amounts falling due after more than one year	7		(120,854)		(170,846)
PROVISIONS FOR LIABILITIES			<u>(15,392)</u>		<u>(15,644)</u>
NET ASSETS			<u>1,325,031</u>		<u>1,314,588</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve			173,823		173,823
Retained earnings			<u>1,151,108</u>		<u>1,140,665</u>
SHAREHOLDERS' FUNDS			<u>1,325,031</u>		<u>1,314,588</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued
31 March 2023**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2023 and were signed on its behalf by:

V M Evans - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

The House Of Paws Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Land and buildings held and used in the Company's own activities for supply of goods or for administrative purposes are stated in the balance sheet at their revalued amounts. The revalued amounts equate to the fair value at the date of revaluation, less any depreciation or impairment losses subsequently accumulated. Revaluations are carried out regularly so that the carrying amounts do not materially differ from using the fair value at the date of the balance sheet.

Any revaluation increase on land and buildings is credited to the property revaluation reserve.

Depreciation on revalued buildings is charged to the profit or loss as to write off their value, less residual value, over their estimated life of 20 years, using the straight line method.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 11) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 April 2022	730,000	246,169	16,674	992,843
Additions	-	3,500	26,700	30,200
Disposals	-	(1,027)	(16,674)	(17,701)
At 31 March 2023	<u>730,000</u>	<u>248,642</u>	<u>26,700</u>	<u>1,005,342</u>
DEPRECIATION				
At 1 April 2022	-	213,015	16,674	229,689
Charge for year	-	9,136	556	9,692
Eliminated on disposal	-	(457)	(16,674)	(17,131)
At 31 March 2023	<u>-</u>	<u>221,694</u>	<u>556</u>	<u>222,250</u>
NET BOOK VALUE				
At 31 March 2023	<u>730,000</u>	<u>26,948</u>	<u>26,144</u>	<u>783,092</u>
At 31 March 2022	<u>730,000</u>	<u>33,154</u>	<u>-</u>	<u>763,154</u>

Cost or valuation at 31 March 2023 is represented by:

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2017	12,616	-	-	12,616
Valuation in 2019	55,000	-	-	55,000
Cost	<u>662,384</u>	<u>248,642</u>	<u>26,700</u>	<u>937,726</u>
	<u>730,000</u>	<u>248,642</u>	<u>26,700</u>	<u>1,005,342</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS - continued**

If the leasehold property had not been revalued it would have been included at the following historical cost:

	2023	2022
	£	£
Cost	662,384	662,384
Aggregate depreciation	<u>257,398</u>	<u>224,279</u>

The leasehold property was valued on an open market basis on 29 May 2019 by Reid Commercial Property .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	281,250	227,843
Other debtors	112,500	147,702
	<u>393,750</u>	<u>375,545</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	65,812	122,374
Trade creditors	17,494	102,172
Taxation and social security	52,979	40,021
Other creditors	289,358	3,882
	<u>425,643</u>	<u>268,449</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans	<u>120,854</u>	<u>170,846</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	15,820	72,382
Bank loans	170,846	220,838
	<u>186,666</u>	<u>293,220</u>

The bank overdraft and loans are secured by way of a fixed and floating charge over the assets of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

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.