Company registration number: NI609260

Holistic Pet (NI) Limited

Unaudited filleted financial statements

30 September 2021

Holistic Pet (NI) Limited

Contents

Holistic Pet (NI) Limited

Directors and other information

Director	Mrs Siobhan Menzies
Company number	NI609260
Registered office	50 Windmill Road Millisle Newtownards Co Down BT22 2ES
Business address	50 Windmill Road Millisle Newtownards Co Down BT22 2ES
Accountants	David McQuillan & Company Glendinning House 6 Murray Street Belfast BT1 6DN

Bankers	Danske Bank Main Street Bangor Co Down BT20 5AP

Holistic Pet (NI) Limited

Report to the director on the preparation of the

unaudited statutory financial statements of Holistic Pet (NI) Limited

Year ended 30 September 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Holistic Pet (NI) Limited for the year ended 30 September 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland , we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the director of Holistic Pet (NI) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Holistic Pet (NI) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Holistic Pet (NI) Limited and its director as a body for our work or for this report.

It is your duty to ensure that Holistic Pet (NI) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Holistic Pet (NI) Limited. You consider that Holistic Pet (NI) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Holistic Pet (NI) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David McQuillan & Company

Chartered Accountants

Glendinning House

6 Murray Street

Belfast

BT1 6DN

9 March 2022

Holistic Pet (NI) Limited

Statement of financial position

30 September 2021

		2021		2020	
	Note	**£**	**£**	£	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	21,481		24,734	
			21,481		24,734
Current assets					
Debtors	7	52,109		90,326	
Cash at bank and in hand		73,604		33,540	
		125,713		123,866	
Creditors: amounts falling due within one year	8	(72,995)		(73,003)	
Net current assets			52,718		50,863
Total assets less current liabilities			74,199		75,597
Net assets			74,199		75,597
Capital and reserves					
Called up share capital			1		1
Profit and loss account			74,198		75,596
Shareholder funds			74,199		75,597

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act 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 and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 09 March 2022 , and are signed on behalf of the board by:

Mrs Siobhan Menzies

Director

Company registration number: NI609260

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 50 Windmill Road, Millisle, Newtownards, Co Down, BT22 2ES.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.The directors have assessed that there are no material estimates and assumptions in applying the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2020: 6).

5. Intangible assets

	Goodwill	**Total**
	£	**£**
Cost		
At 1 October 2020 and 30 September 2021	50,000	50,000
Amortisation		
At 1 October 2020 and 30 September 2021	50,000	50,000
Carrying amount		
At 30 September 2021	-	-
At 30 September 2020	-	-

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	£	**£**
Cost					
At 1 October 2020	14,000	30,370	5,022	2,250	51,642
Disposals	-	-	-	(2,250)	(2,250)
At 30 September 2021	14,000	30,370	5,022	-	49,392
Depreciation					
At 1 October 2020	-	22,266	3,151	1,491	26,908
Charge for the year	-	2,026	468	-	2,494
Disposals	-	-	-	(1,491)	(1,491)
At 30 September 2021	-	24,292	3,619	-	27,911
Carrying amount					
At 30 September 2021	14,000	6,078	1,403	-	21,481
At 30 September 2020	14,000	8,104	1,871	759	24,734

7. Debtors

	2021	2020
	£	£
Trade debtors	29,077	70,306
Other debtors	23,032	20,020
	52,109	90,326

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	754	1,782
Trade creditors	205	901
Corporation tax	14,192	14,096
Social security and other taxes	12,035	20,511
Other creditors	45,809	35,713
	72,995	73,003

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	**£**	**£**	**£**
Mrs Siobhan Menzies	(34,511)	50,903	(60,000)	(43,608)

2020

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Siobhan Menzies	(23,848)	49,337	(60,000)	(34,511)

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2021	2020	**2021**	2020
	£	£	**£**	£
Tréidlia Limited	-	-	20,020	20,020

The company has a common director and shareholder with Tréidlia Limited .

11. Controlling party

The Company is under the control of the Director by virtue of her shareholding in the Company.