

**2 BY 2 PET SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

TREVOR HALL ASSOCIATES LIMITED
30 Hamilton Road
Ashton-In-Makerfield
Wigan
WN4 0SU

2 By 2 Pet Supplies Limited
Unaudited Financial Statements
For The Year Ended 31 January 2023

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2 By 2 Pet Supplies Limited
Balance Sheet
As At 31 January 2023

Registered number: 07925953

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		908		1,364
Tangible Assets	4		3,330		4,040
			4,238		5,404
CURRENT ASSETS					
Stocks	5	9,354		11,233	
Cash at bank and in hand		56,796		49,851	
		66,150		61,084	
Creditors: Amounts Falling Due Within One Year	6	(13,224)		(10,964)	
			52,926		50,120
NET CURRENT ASSETS (LIABILITIES)			52,926		50,120
TOTAL ASSETS LESS CURRENT LIABILITIES			57,164		55,524
Creditors: Amounts Falling Due After More Than One Year	7		(29,801)		(29,803)
NET ASSETS			27,363		25,721
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			27,361		25,719
			27,363		25,719
SHAREHOLDERS' FUNDS			27,363		25,721

2 By 2 Pet Supplies Limited
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs SHIRLEY WHYMENT

Director

26/10/2023

Mr MARK WHYMENT

Director

The notes on pages 3 to 5 form part of these financial statements.

2 By 2 Pet Supplies Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15%
Motor Vehicles	25%
Fixtures & Fittings	15%
Computer Equipment	15%

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 By 2 Pet Supplies Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2023	2022
Office and administration	1	1
Sales, marketing and distribution	4	4
	5	5
	5	5

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2022	5,625
As at 31 January 2023	5,625
Amortisation	
As at 1 February 2022	4,261
Provided during the period	456
As at 31 January 2023	4,717
Net Book Value	
As at 31 January 2023	908
As at 1 February 2022	1,364

2 By 2 Pet Supplies Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 February 2022	14,583	8,008	940	675	24,206
As at 31 January 2023	14,583	8,008	940	675	24,206
Depreciation					
As at 1 February 2022	12,050	6,963	639	514	20,166
Provided during the period	380	261	45	24	710
As at 31 January 2023	12,430	7,224	684	538	20,876
Net Book Value					
As at 31 January 2023	2,153	784	256	137	3,330
As at 1 February 2022	2,533	1,045	301	161	4,040

5. Stocks

	2023	2022
	£	£
Stock - finished goods	9,354	11,233
	9,354	11,233

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	5,125	4,104
Corporation tax	825	301
Other taxes and social security	4,502	3,799
Other creditors	2,772	2,760
	13,224	10,964

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Directors loan account	29,801	29,803
	29,801	29,803

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2

9. General Information

2 By 2 Pet Supplies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07925953 . The registered office is 5 Victoria Grove, Widnes, Cheshire, WA8 7TL.

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.