Company registration number 02691049 (England and Wales)

AVID PLC

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

AVID PLC

COMPANY INFORMATION

Directors	Mr S J Clark Mr P G Troesch
Secretary	Mr P G Troesch
Company number	02691049
Registered office	Unit 1 Knights Court South Chailey Lewes West Sussex BN8 4QF
Auditor	James Todd and Co Limited Drayton House Drayton Lane Chichester West Sussex PO20 2EW

AVID PLC

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AVID PLC

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present the strategic report for the year ended 31 December 2024.

Principal activities

The principal activity of the company and group continued to be that of pet microchipping and database management.

Review of the business

The directors are very pleased with the performance of the company and group during the trading year.

The company achieved sales of £1,858,020 (2023: £1,770,868) and a net profit after tax of £414,646 (2023: £418,983). The increased turnover and profitability are attributed to the trend in increased in pet ownership that occurred during and after the Coronavirus pandemic, which has continued to date.

There was stability with the gross profit margin remaining at 63% (2023: 63%), with the cost of finished goods reduced to 16% (2023: 19%) of turnover.

The company saw a decrease in its average debtor days to 10 (2023: 17) and aggregate bad debts of £502 (2023: £517) written off during the year. Given the current economic climate, the directors are pleased the company maintains good credit control.

The group was newly formed during the year following the acquisition of two competitors (three companies). The group achieved sales of £1,964,529 and a net profit after tax of £395,019.
The company’s balance sheet increased during the year following a retained profit, with closing net assets of £2,018,213 from £1,603,567 at the start. The group had closing net assets of £2,119,144.

No dividends were paid during the year (2023: aggregated dividends paid of £145,098) to the parent company.

The group continues on the company’s strong cash position, but had a decreased liquidity ratio of 672% (2023: 762%).

Principal risks and uncertainties

The key business risks and uncertainties affecting the group are considered to relate to increased competition. The directors believe that the quality of the group's products and customer service will help mitigate this risk. The group has also acquired two director competitors during the year, and the directors feel this puts them in a strong position in the market.

There is also the risk posed by economic uncertainty, the increased cost living due to the global economic downturn and the war in the Ukraine. The threat is that the public might think twice before purchasing a pet and so the sale of microchips might reduce. The directors are however confident that any effect will be marginal and the increase in ownership in recent years should continue to bolster the group's database charges.

Key performance indicators

The group utilises KPIs of microchip sales and registration numbers to monitor performance and position of the business. Management are pleased that registration numbers have continued to be high throughout 2024 and 2023.

Future developments

The commercial environment is expected to remain competitive in 2025, despite the effects of events on the global stage. The directors remain confident that the group will continue to perform at current levels in the future, with an expected growth in registration figures over the coming financial period due to the continued trend in pet ownership in the UK.

Promoting the success of the company

The continued growth of the group is dependent on the support of all its stakeholders. Building positive relationships with stakeholders that share our values is important to us, and working together towards shared goals assists us in delivering long-term sustainable success.

The group's employees are key to the success of the group, and to that extent it is important that they themselves are allowed to succeed individually. The group looks to provide appropriate training, support and infrastructure to enable this to be achieved. Employees are continually consulted on their opinions and needs so that these can be effectively addressed.

Behind the group's overall continued growth is the high standard of customer service and satisfaction that it always strives to achieve. This means continually listening to our customers' feedback and requirements, then adapting the way we deliver our services to meet these.

The group looks to build strong relationships with suppliers to develop mutually beneficial and lasting partnerships. This is done by effective communication with our existing suppliers, but also by constantly assessing the needs of the group and its stakeholders, and whether there are other opportunities to ensuring these are met.

Environmental and community issues are also something which the group considers as part of its operation. Recycling and reducing unnecessary consumption are areas which the group looks to reduce its impact on the environment, and the group looks to be sensitive to the community it operates in, supporting local causes and using local suppliers.

On behalf of the board

Mr P G Troesch
Director

25 June 2025

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Results and dividends

The results for the year are set out on page 7.

No ordinary or preference dividends were paid. The directors do not recommend payment of a further dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr S J Clark
Mr P G Troesch

Energy and carbon report

As the group has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and financial statements using applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group’s and company’s transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

On behalf of the board

Mr P G Troesch
Director 25 June 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AVID PLC

Opinion

We have audited the financial statements of Avid PLC (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the group profit and loss account, the group statement of comprehensive income, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity, the group statement of cash flows, the company statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework applied in their preparation is the applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2024 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- The information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the cessation as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We have identified the following laws and regulations as being of significance in the context of the parent company and group:

- United Kingdom Generally Accepted Accounting Practice (UK GAAP) and specifically in this case Financial Reporting Standard 102 (FRS 102).
- Companies Act 2006 as applicable in the United Kingdom.
- The statutory law of the United Kingdom, including that of Consumer Law, Employment Law and compliance with the regulations set out by the Heath and Safety Executive.

The parent company and group may also be subject to regulations and conditions set out in current memberships and subscriptions, but these are not deemed to be of significance to the audit and the going concern of the company.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Oliver Read FCCA ACA (Senior Statutory Auditor)
For and behalf of James Todd & Co Limited
Statutory Auditors and Chartered Accountants
Drayton House
Drayton Lane
Chichester
West Sussex
PO20 2EW

25 June 2025

AVID PLC

GROUP PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Turnover	**3**	1,964,529	1,770,868
Cost of sales		(704,063)	(658,994)
Gross profit		1,260,466	1,111,874
Distribution costs		(119,495)	(107,615)
Administrative expenses		(608,726)	(459,955)
Operating profit	**4**	532,245	544,304
Interest receivable and similar income	**8**	16,662	9,364
Interest payable and similar expenses	**9**	1,807	(713)
Profit before taxation		550,714	552,955
Tax on profit	**10**	(155,695)	(133,972)
Profit for the financial year		395,019	418,983

Profit for the financial year is all attributable to the owner of the parent company.

AVID PLC

GROUP STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Profit for the year	395,019	418,983
Other comprehensive income	-	-
Cash flow hedges gain arising in the year	-	-
Total comprehensive income for the year	395,019	418,983

Total comprehensive income for the year is all attributable to the owner of the parent company.

AVID PLC

GROUP BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		31 December 2023	
		£	£	£	£
Fixed assets					
Goodwill	**12**		306,890		-
Total intangible assets			306,890		-
Tangible assets	**13**		257,905		203,315
			564,795		203,315
Current assets					
Stocks	**17**	59,039		50,135	
Debtors	**18**	133,949		150,914	
Cash at bank and in hand		1,577,501		1,443,997	
		1,770,489		1,645,046	
Creditors: amounts falling due within one year	**19**	(293,689)		(215,995)	
Net current assets			1,476,800		1,429,051
Total assets less current liabilities			2,041,595		1,632,366
Provisions for liabilities					
Deferred tax liability	**20**	43,009		28,799	
			(43,009)		(28,799)
Net assets			1,998,586		1,603,567
Capital and reserves					
Called up share capital	**22**		514,108		514,108
Profit and loss reserves			1,484,478		1,089,459
Total equity			1,998,586		1,603,567

The financial statements were approved by the board of directors and authorised for issue on 25 June 2025 and are signed on its behalf by:

Mr P G Troesch
Director

Company registration number 02691049 (England and Wales)

AVID PLC

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		31 December 2023	
		£	£	£	£
Fixed assets					
Goodwill	**12**		427,448		-
Total intangible assets			427,448		-
Tangible assets	**13**		256,859		203,315
Investments	**14**		14		2
			684,321		203,317
Current assets					
Stocks	**17**	19,777		50,135	
Debtors	**18**	101,138		150,914	
Cash at bank and in hand		1,496,465		1,443,997	
		1,617,380		1,645,046	
Creditors: amounts falling due within one year	**19**	(240,636)		(215,997)	
Net current assets			1,376,744		1,429,049
Total assets less current liabilities			2,061,065		1,632,366
Provisions for liabilities					
Deferred tax liability	**20**	42,852		28,799	
			(42,852)		(28,799)
Net assets			2,018,213		1,603,567
Capital and reserves					
Called up share capital	**22**		514,108		514,108
Profit and loss reserves			1,504,105		1,089,459
Total equity			2,018,213		1,603,567

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company’s profit for the year was £414,646 (2023 - £418,984 profit).

The financial statements were approved by the board of directors and authorised for issue on 25 June 2025 and are signed on its behalf by:

Mr P G Troesch
Director

Company registration number 02691049 (England and Wales)

AVID PLC

GROUP STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2023		514,108	815,574	1,329,682
Year ended 31 December 2023:				
Profit and total comprehensive income		-	418,983	418,983
Dividends	**11**	-	(145,098)	(145,098)
Balance at 31 December 2023		514,108	1,089,459	1,603,567
Year ended 31 December 2024:				
Profit and total comprehensive income		-	395,019	395,019
Balance at 31 December 2024		514,108	1,484,478	1,998,586

AVID PLC

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2023		514,108	815,574	1,329,682
Year ended 31 December 2023:				
Profit and total comprehensive income for the year		-	418,983	418,983
Dividends	**11**	-	(145,098)	(145,098)
Balance at 31 December 2023		514,108	1,089,459	1,603,567
Year ended 31 December 2024:				
Profit and total comprehensive income		-	414,646	414,646
Balance at 31 December 2024		514,108	1,504,105	2,018,213

AVID PLC

GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**27**		598,565		825,679
Interest paid			1,807		(713)
Income taxes paid			(111,148)		(83,553)
Net cash inflow from operating activities			489,224		741,413
Investing activities					
Purchase of intangible assets		(321,630)		-	
Purchase of tangible fixed assets		(68,229)		(161,737)	
Repayment of loans		17,477		(17,477)	
Interest received		16,662		9,364	
Net cash used in investing activities			(355,720)		(169,850)
Financing activities					
Dividends paid to equity shareholders		-		(145,098)	
Net cash used in financing activities			-		(145,098)
Net increase in cash and cash equivalents			133,504		426,465
Cash and cash equivalents at beginning of year			1,443,997		1,017,532
Cash and cash equivalents at end of year			1,577,501		1,443,997

AVID PLC

COMPANY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	**28**		639,696		825,679
Interest paid			-		(713)
Income taxes paid			(114,459)		(83,553)
Net cash inflow from operating activities			525,237		741,413
Investing activities					
Purchase of intangible assets		(442,188)		-	
Purchase of tangible fixed assets		(66,075)		(161,737)	
Proceeds from disposal of subsidiaries		(12)		-	
Repayment of loans		17,477		(17,477)	
Interest received		18,029		9,364	
Net cash used in investing activities			(472,769)		(169,850)
Financing activities					
Dividends paid to equity shareholders		-		(145,098)	
Net cash used in financing activities			-		(145,098)
Net increase in cash and cash equivalents			52,468		426,465
Cash and cash equivalents at beginning of year			1,443,997		1,017,532
Cash and cash equivalents at end of year			1,496,465		1,443,997

1 Accounting policies

Company information

Avid PLC ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is Unit 1 Knights Court, South Chailey, Lewes, West Sussex, England, BN8 4QF.

The group consists of Avid PLC and all of its subsidiaries.

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.

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.

1.2 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

1.3 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Avid PLC together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 December 2024. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1 Accounting policies **(Continued)**

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates.

Investments in joint ventures and associates are carried in the group balance sheet at cost plus post-acquisition changes in the group's share of the net assets of the entity, less any impairment in value. The carrying values of investments in joint ventures and associates include acquired goodwill.

If the group's share of losses in a joint venture or associate equals or exceeds its investment in the joint venture or associate, the group does not recognise further losses unless it has incurred obligations to do so or has made payments on behalf of the joint venture or associate.

Unrealised gains arising from transactions with joint ventures and associates are eliminated to the extent of the group's interest in the entity.

1.4 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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.

1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.7 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.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the lease term
Fixtures, fittings and equipment	33% and 20% on cost
Computers	33% on cost
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 recognised in the profit and loss account.

1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.9 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 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.

1.11 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. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The group has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 group after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

1.13 Equity instruments

Equity instruments issued by the group are recorded at the 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 group.

1.14 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 group’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 tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.15 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.17 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

	2024	2023
	£	£
Turnover analysed by class of business		
Product sales	768,218	636,036
Database charges	1,143,273	1,087,207
Other services	53,038	47,625
	1,964,529	1,770,868

	2024	2023
	£	£
Turnover analysed by geographical market		
United Kingdom	1,911,970	1,731,809
Europe	52,254	36,294
Rest of the world	305	2,765
	1,964,529	1,770,868

	2024	2023
	£	£
Other revenue		
Interest income	16,662	9,364

4 Operating profit

	2024	2023
	£	£
Operating profit for the year is stated after charging/(crediting):		
Exchange gains	(891)	(51)
Depreciation of owned tangible fixed assets	13,639	7,295
Amortisation of intangible assets	14,740	-
Operating lease charges	34,245	15,500

5 Auditor's remuneration

	2024	2023
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the group and company	11,685	12,675

6 Employees

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

	Group 2024	2023	Company 2024	2023
	Number	Number	Number	Number
Sales and sales support	20	13	13	13
Management	2	2	2	2
Total	22	15	15	15

Their aggregate remuneration comprised:

	Group 2024	2023	Company 2024	2023
	£	£	£	£
Wages and salaries	477,517	439,803	446,358	439,803
Social security costs	39,044	40,565	38,827	40,565
Pension costs	10,427	8,333	8,516	8,333
	526,988	488,701	493,701	488,701

7 Directors' remuneration

	2024	2023
	£	£
Remuneration for qualifying services	99,640	103,811
Company pension contributions to defined contribution schemes	1,321	1,321
	100,961	105,132

8 Interest receivable and similar income

	2024	2023
	£	£
Interest income		
Interest on bank deposits	18,029	9,364
Other interest income	(1,367)	-
Total income	16,662	9,364

	2024	2023
Investment income includes the following:	£	£
Interest on financial assets not measured at fair value through profit or loss	16,662	9,364

9 Interest payable and similar expenses

	2024	2023
	£	£
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	(2,498)	-
Other finance costs:		
Interest on finance leases and hire purchase contracts	671	-
Other interest	20	713
Total finance costs	(1,807)	713

10 Taxation

	2024	2023
	£	£
Current tax		
UK corporation tax on profits for the current period	141,109	114,459
Adjustments in respect of prior periods	(164)	-
Other taxes	580	-
Total current tax	141,525	114,459

10 Taxation (Continued)

	2024	2023
	£	£
Deferred tax		
Origination and reversal of timing differences	14,170	19,513
Total tax charge	155,695	133,972

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2024	2023
	£	£
Profit before taxation	550,714	552,955
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2023: 25.00%)	137,679	138,239
Change in unrecognised deferred tax assets	14,170	38,435
Adjustments in respect of prior years	15,423	-
Effect of change in corporation tax rate	(1,671)	(6,074)
Permanent capital allowances in excess of depreciation	(10,106)	(36,628)
Tax loss carried back to previous year	200	-
Taxation charge	155,695	133,972

11 Dividends

	2024	2023
Recognised as distributions to equity holders:	£	£
Final paid	-	145,098

12 Intangible fixed assets

Group	Goodwill
	£
Cost	
At 1 January 2024	-
Additions	321,630
At 31 December 2024	321,630
Amortisation and impairment	
At 1 January 2024	-
Amortisation charged for the year	14,740
At 31 December 2024	14,740
Carrying amount	
At 31 December 2024	306,890
At 31 December 2023	-

Company	Goodwill
	£
Cost	
At 1 January 2024	-
Additions	442,188
At 31 December 2024	442,188
Amortisation and impairment	
At 1 January 2024	-
Amortisation charged for the year	14,740
At 31 December 2024	14,740
Carrying amount	
At 31 December 2024	427,448
At 31 December 2023	-

13 Tangible fixed assets

Group	**Leasehold land and buildings**	**Fixtures, fittings and equipment**	**Computers**	**Motor vehicles**	**Total**
	£	**£**	**£**	**£**	**£**
Cost					
At 1 January 2024	176,992	73,412	-	-	250,404
Additions	9,220	1,239	-	55,616	66,075
Business combinations	-	1,026	1,128	-	2,154
Disposals	-	(476)	(467)	-	(943)
At 31 December 2024	186,212	75,201	661	55,616	317,690
Depreciation and impairment					
At 1 January 2024	-	47,089	-	-	47,089
Depreciation charged in the year	-	5,338	554	7,747	13,639
Eliminated in respect of disposals	-	(476)	(467)	-	(943)
At 31 December 2024	-	51,951	87	7,747	59,785
Carrying amount					
At 31 December 2024	186,212	23,250	574	47,869	257,905
At 31 December 2023	176,992	26,323	-	-	203,315

Company	**Leasehold land and buildings**	**Fixtures, fittings and equipment**	**Motor vehicles**	**Total**
	£	**£**	**£**	**£**
Cost				
At 1 January 2024	176,992	73,412	-	250,404
Additions	9,220	1,239	55,616	66,075
At 31 December 2024	186,212	74,651	55,616	316,479
Depreciation and impairment				
At 1 January 2024	-	47,089	-	47,089
Depreciation charged in the year	-	4,784	7,747	12,531
At 31 December 2024	-	51,873	7,747	59,620
Carrying amount				
At 31 December 2024	186,212	22,778	47,869	256,859
At 31 December 2023	176,992	26,323	-	203,315

14 Fixed asset investments

		Group		Company	
		2024	2023	2024	2023
	Notes	£	£	£	£
Investments in subsidiaries	15	-	-	14	2

Movements in fixed asset investments

Company	Shares in subsidiaries
	£
Cost or valuation	
At 1 January 2024	2
Additions	12
At 31 December 2024	14
Carrying amount	
At 31 December 2024	14
At 31 December 2023	2

15 Subsidiaries

All the below subsidiaries are included within the group's consolidated financial statements.

Details of the company's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Pet-ID Microchips Ltd	UK	Ordinary	100.00
Chipworks Data Ltd	UK	Ordinary	100.00
The Chipworks Ltd	UK	Ordinary	100.00
Pettrac Limited	UK	Ordinary	100.00

16 Financial instruments

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Carrying amount of financial assets include:				
Debt instruments measured at amortised cost	105,166	139,328	87,521	139,328
Carrying amount of financial liabilities include:				
Measured at amortised cost	81,128	33,241	49,428	33,243

17 Stocks

	Group 2024 £	2023 £	Company 2024 £	2023 £
Finished goods and goods for resale	59,039	50,135	19,777	50,135

18 Debtors

Amounts falling due within one year:	Group 2024 £	2023 £	Company 2024 £	2023 £
Trade debtors	67,053	84,049	49,319	84,049
Corporation tax recoverable	164	-	-	-
Amounts owed by group undertakings	-	10,347	123	10,347
Other debtors	38,113	44,932	38,079	44,932
Prepayments and accrued income	28,619	11,586	13,617	11,586
	133,949	150,914	101,138	150,914

19 Creditors: amounts falling due within one year

	Group 2024 £	2023 £	Company 2024 £	2023 £
Trade creditors	48,937	16,856	22,906	16,856
Amounts owed to group undertakings	9,571	-	9,571	-
Corporation tax payable	144,960	114,459	129,076	114,459
Other taxation and social security	67,601	68,295	62,132	68,295
Other creditors	3,439	2,609	2,494	2,611
Accruals and deferred income	19,181	13,776	14,457	13,776
	293,689	215,995	240,636	215,997

20 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the group and company, and movements thereon:

Group	Liabilities 2024 £	Liabilities 2023 £
Accelerated capital allowances	43,009	28,799

20 Deferred taxation (Continued)

Company	Liabilities 2024 £	Liabilities 2023 £
Accelerated capital allowances	42,852	28,799

Movements in the year:	Group 2024 £	Company 2024 £
Liability at 1 January 2024	28,799	28,799
Charge to profit or loss	14,210	14,053
Liability at 31 December 2024	43,009	42,852

21 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	10,427	8,333

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

There are pension contributions amounting to £2,738 (2023: £2,661) outstanding at the reporting date included in other creditors.

22 Share capital

Group and company Ordinary share capital	2024 Number	2023 Number	2024 £	2023 £
Issued and fully paid				
Ordinary shares of £1 each	142,253	142,253	142,253	142,253

22 Share capital (Continued)

	2024	2023	2024	2023
Preference share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Preference shares of £1 each	371,855	371,855	371,855	371,855
Preference shares classified as equity			371,855	371,855
Total equity share capital			514,108	514,108

Ordinary shares of £1 each
The Ordinary shares have full voting, dividend and capital distribution rights (including on winding up). They do not confer any rights of redemption.

Redeemable preference shares of £1 each
The option to redeem the Preference shares are at the discretion of the company, they carry no voting rights unless payment of dividends are in arrears for more than one year. Preference shares are entitled to an annual preference dividend of 8%, however these have been waived by the shareholder.

There is no timeframe restriction on when the company may exercise its option to redeem the shares. The shares are redeemable at their par value.

23 Operating lease commitments

Operating lease payments represent a rolling one year lease with the director Mr P G Troesch for property used by the parent company.

24 Related party transactions

During the year, the group incurred management charges of £18,000 (2023: £18,000), paid expenses of £Nil (2023: £3,109) and paid a dividend of £Nil (2023: £145,098) to Avid Identifications Systems Inc., its ultimate parent company. The balance owed by the group was £9,751 (2023: to the company £10,347) at the year end.

25 Directors' transactions

During the year the group incurred a rental charge of £27,583 (2023: £15,500) from the director Mr P G Troesch, in accordance with a lease as outlined in the operating lease commitments note to the financial statements. No amounts were outstanding at the current or comparative reporting date.

26 Controlling party

The immediate and ultimate parent company is:

Avid Identification Systems Inc.
3185 Hamner Avenue
Norco
CA 92860
United States of America

Avid Identification Systems Inc. prepares consolidated accounts and is both the smallest and largest group for which consolidated accounts, including Avid PLC, are prepared.

The ultimate controlling party is the director P G Troesch, by virtue of his majority share holding in Avid Identification Systems Inc.

27 Cash generated from group operations

	2024	2023
	£	£
Profit after taxation	395,019	418,983
Adjustments for:		
Taxation charged	155,695	133,972
Finance costs	(1,807)	713
Investment income	(16,662)	(9,364)
Amortisation and impairment of intangible assets	14,740	-
Depreciation and impairment of tangible fixed assets	13,639	7,295
Movements in working capital:		
Increase in stocks	(8,904)	(22,403)
(Increase)/decrease in debtors	(348)	299,686
Increase/(decrease) in creditors	47,193	(3,203)
Cash generated from operations	598,565	825,679

28 Cash generated from operations - company

	2024	2023
	£	£
Profit after taxation	414,646	418,983
Adjustments for:		
Taxation charged	143,129	133,972
Finance costs	-	713
Investment income	(18,029)	(9,364)
Amortisation and impairment of intangible assets	14,740	-
Depreciation and impairment of tangible fixed assets	12,531	7,295
Movements in working capital:		
Decrease/(increase) in stocks	30,358	(22,403)
Decrease in debtors	32,299	299,686
Increase/(decrease) in creditors	10,022	(3,203)
Cash generated from operations	639,696	825,679

29 Analysis of changes in net funds - group

	1 January 2024	Cash flows	31 December 2024
	£	£	£
Cash at bank and in hand	1,443,997	133,504	1,577,501

30 Analysis of changes in net funds - company

	1 January 2024	Cash flows	31 December 2024
	£	£	£
Cash at bank and in hand	1,443,997	52,468	1,496,465