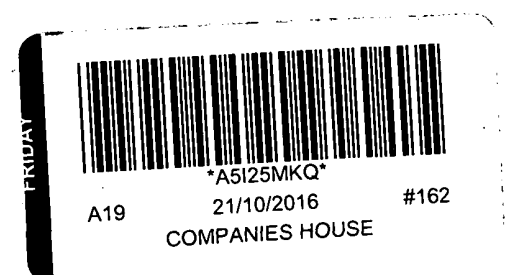


Registration number: 04932297

ABIVALE VETERINARY GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT



ABIVALE VETERINARY GROUP LIMITED
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**ABIVALE VETERINARY GROUP LIMITED
INDEPENDENT AUDITOR'S REPORT
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Abivale Veterinary Group Limited for the year ended 31 May 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



.....
Andrew Brookes (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

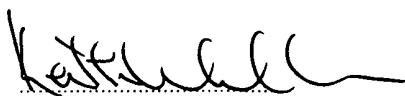
Date: 13 October 2016

ABIVALE VETERINARY GROUP LIMITED
(REGISTRATION NUMBER: 04932297)
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2016

	Note	31 May 2016 £	31 May 2015 £
Fixed assets			
Intangible assets	2	159,458	180,958
Tangible assets	2	<u>120,095</u>	<u>112,223</u>
		<u>279,553</u>	<u>293,181</u>
Current assets			
Stocks		71,691	43,952
Debtors	3	939,339	279,435
Cash at bank and in hand		<u>238,700</u>	<u>1,488,827</u>
		1,249,730	1,812,214
Creditors: Amounts falling due within one year		<u>(303,596)</u>	<u>(234,349)</u>
Net current assets		<u>946,134</u>	<u>1,577,865</u>
Total assets less current liabilities		1,225,687	1,871,046
Provisions for liabilities		<u>(16,864)</u>	<u>(18,691)</u>
Net assets		<u>1,208,823</u>	<u>1,852,355</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>1,207,823</u>	<u>1,851,355</u>
Shareholders funds		<u>1,208,823</u>	<u>1,852,355</u>

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

Approved by the Board on 10/10/16 and signed on its behalf by:


K A Willis
Director

ABIVALE VETERINARY GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Goodwill

Amortisation method and rate

Over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Leasehold land and buildings

Plant and machinery

Motor vehicles

Computer equipment

Depreciation method and rate

Over term of the lease

10% of written down value

25% of written down value

33.3% of written down value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

ABIVALE VETERINARY GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

ABIVALE VETERINARY GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	430,000	270,706	700,706
Additions	-	28,323	28,323
Disposals	-	(14,239)	(14,239)
At 31 May 2016	<u>430,000</u>	<u>284,790</u>	<u>714,790</u>
Depreciation			
At 1 June 2015	249,042	158,483	407,525
Charge for the year	21,500	17,937	39,437
Eliminated on disposals	-	(11,725)	(11,725)
At 31 May 2016	<u>270,542</u>	<u>164,695</u>	<u>435,237</u>
Net book value			
At 31 May 2016	<u>159,458</u>	<u>120,095</u>	<u>279,553</u>
At 31 May 2015	<u>180,958</u>	<u>112,223</u>	<u>293,181</u>

3 Debtors

Debtors includes £860,381 (2015 - £Nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	31 May 2016		31 May 2015	
	No.	£	No.	£
Ordinary A of £1 each	550	550	550	550
Ordinary B of £1 each	350	350	350	350
Ordinary C of £1 each	50	50	50	50
Ordinary D of £1 each	50	50	50	50
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The ordinary shares all rank pari passu in respect of income, capital distributions and voting rights.

5 Control

The company is controlled by Pro-Vets Group Limited, which is ultimately managed by Foundation Investment Partners I (GP) LLP, a limited partnership registered in England & Wales. Foundation Investment Partners I (GP) LLP is under the control of K A Willis and G A Whittaker.