

**PREPARED FOR THE REGISTRAR  
BEECH HOUSE VETERINARY CENTRE LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Beech House Veterinary Centre Limited**

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## **Beech House Veterinary Centre Limited**

### **Company Information**

<b>Directors</b>	J G L Crittall C Clarkson Crittall
<b>Company secretary</b>	C Clarkson Crittall
<b>Registered office</b>	Beech House 16 Queens Road Hersham Walton on Thames Surrey KT12 5NH
<b>Accountants</b>	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

**Beech House Veterinary Centre Limited****(Registration number: 05448347)****Balance Sheet as at 30 June 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	28,494	42,744
Tangible assets	<u>5</u>	539,375	557,369
		<u>567,869</u>	<u>600,113</u>
<b>Current assets</b>			
Stocks		84,829	73,416
Debtors	<u>6</u>	51,782	34,538
Cash at bank and in hand		<u>368,336</u>	<u>232,638</u>
		504,947	340,592
Creditors: Amounts falling due within one year	<u>7</u>	<u>(585,479)</u>	<u>(434,776)</u>
Net current liabilities		<u>(80,532)</u>	<u>(94,184)</u>
Total assets less current liabilities		487,337	505,929
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(40,977)</u>	<u>(192,621)</u>
Deferred tax liabilities	<u>8</u>	<u>(48,097)</u>	<u>(50,859)</u>
Net assets		<u>398,263</u>	<u>262,449</u>
<b>Capital and reserves</b>			
Called up share capital	<u>10</u>	100	100
Profit and loss account		<u>398,163</u>	<u>262,349</u>
Total equity		<u>398,263</u>	<u>262,449</u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2023 and signed on its behalf by:

J G L Crittall  
Director

The notes on pages 3 to 9 form an integral part of these financial statements.

## **Beech House Veterinary Centre Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Beech House  
16 Queens Road Hersham  
Walton on Thames  
Surrey  
KT12 5NH

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Going concern**

After reviewing the company's current forecasts and projections, together with the facilities available to the company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Critical accounting judgements and key sources of estimation uncertainty**

**In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.**

##### **Judgements**

No significant judgements have been made by management in preparing these financial statements.

##### **Key sources of estimation uncertainty**

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## **Beech House Veterinary Centre Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised 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.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land and buildings	Nil
Long leasehold land and buildings	Over the term of the lease
Plant and machinery	10-15% of written down value
Motor vehicles	25% of written down value
Office equipment	33.33% of written down value

#### **Goodwill**

Goodwill is amortised over its useful life, estimated by the directors to be 20 years.

#### **Intangible assets**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

## **Beech House Veterinary Centre Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## Beech House Veterinary Centre Limited

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### Financial instruments

##### **Classification**

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 on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **Impairment**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2023 No.	2022 No.
Average number of employees	22	28

## Beech House Veterinary Centre Limited

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
At 1 July 2022	285,000	285,000
At 30 June 2023	285,000	285,000
<b>Amortisation</b>		
At 1 July 2022	242,256	242,256
Amortisation charge	14,250	14,250
At 30 June 2023	256,506	256,506
<b>Carrying amount</b>		
At 30 June 2023	28,494	28,494
At 30 June 2022	42,744	42,744

#### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2022	678,144	532,908	3,427	1,214,479
Additions	5,480	6,390	-	11,870
At 30 June 2023	683,624	539,298	3,427	1,226,349
<b>Depreciation</b>				
At 1 July 2022	328,487	325,220	3,403	657,110
Charge for the year	-	29,858	6	29,864
At 30 June 2023	328,487	355,078	3,409	686,974
<b>Carrying amount</b>				
At 30 June 2023	355,137	184,220	18	539,375
At 30 June 2022	349,657	207,688	24	557,369

Included within the net book value of land and buildings above is £355,137 (2022 - £349,657) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of short leasehold land and buildings.

#### 6 Debtors

	2023 £	2022 £
Trade debtors	15,661	28,173
Prepayments	36,121	6,365
	51,782	34,538

# Beech House Veterinary Centre Limited

## Notes to the Financial Statements for the Year Ended 30 June 2023

### 7 Creditors

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	9	354,859	300,529
Trade creditors		81,728	47,303
Social security and other taxes		137,262	64,139
Outstanding defined contribution pension costs		2,069	3,046
Other creditors		909	936
Accrued expenses		8,652	18,823
		<u>585,479</u>	<u>434,776</u>
<b>Due after one year</b>			
Loans and borrowings	9	<u>40,977</u>	<u>192,621</u>

### 8 Deferred tax

Deferred tax assets and liabilities

	Liability £
<b>2023</b>	
Difference between accumulated depreciation and amortisation and capital allowance	<u>48,097</u>
	<u>48,097</u>
<b>2022</b>	
Difference between accumulated depreciation and amortisation and capital allowance	<u>50,859</u>
	<u>50,859</u>

### 9 Loans and borrowings

	2023 £	2022 £
<b>Current loans and borrowings</b>		
Bank borrowings	22,032	32,221
Other borrowings	<u>332,827</u>	<u>268,308</u>
	<u>354,859</u>	<u>300,529</u>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>40,977</u>	<u>192,621</u>

## Beech House Veterinary Centre Limited

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 10 Share capital

##### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A of £1 each	50	50	50	50
Ordinary B of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The different classes of shares referred to above carry separate rights to dividends but, in all other significant respects, rank pari passu.

#### 11 Related party transactions

At the year end the company owed £332,827 to the directors (2022 - £268,308). These amounts are shown in other borrowings. No interest is charged on any outstanding balance and there are no fixed repayments.

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.