

**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 01 JUNE 2012 TO 30 SEPTEMBER 2012**

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**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
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**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**COMPANY INFORMATION**

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<b>Directors</b>	A J Davis D R G Hillier
<b>Registered office</b>	Station House East Ashley Avenue Bath BA1 3DS
<b>Accountants</b>	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

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The directors present their report and the unaudited financial statements for the period from 01 June 2012 to 30 September 2012. The comparative period is for the 13 months ended 31 May 2012.

**Principal activity**

The principal activity of the company was the provision of veterinary services until 31 May 2012. On that date, the company's trade and net assets were hived up into Independent Vetcare Limited, its immediate parent undertaking, whose ultimate parent company is Independent Vetcare Holdings Limited. Since that date the company has remained dormant.

**Directors of the company**

The directors who held office during the period were as follows:

N R D Anthony (resigned 01 June 2012)

R C Edwards (resigned 01 June 2012)

J A Jagoe (resigned 01 June 2012)

J R Onyett (resigned 01 June 2012)

A J Davis (appointed 01 June 2012)

D R G Hillier (appointed 01 June 2012)

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 4/2/2013 and signed on its behalf by

  
A J Davis  
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
ABINGTON PARK VETERINARY REFERRALS LIMITED  
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abington Park Veterinary Referrals Limited for the period ended 30 September 2012 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Abington Park Veterinary Referrals Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abington Park Veterinary Referrals Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abington Park Veterinary Referrals Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abington Park Veterinary Referrals Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Abington Park Veterinary Referrals Limited. You consider that Abington Park Veterinary Referrals Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Abington Park Veterinary Referrals Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

  
Hazlewoods LLP  
Staverton Court  
Staverton  
Cheltenham  
GL51 0UX

Date

8 February 2013.

**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

		<b>1 June 2012 to 30 September 2012</b>	<b>1 May 2011 to 31 May 2012</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
Turnover		-	1,297,047
Cost of sales		-	(334,782)
Gross profit		-	962,265
Administrative expenses		-	(795,057)
Other operating income		-	5,015
Operating profit	2	-	172,223
Profit on disposal of fixed assets		-	1,141,803
Income from other fixed asset investments		-	30,429
Other interest receivable and similar income		-	25
Interest payable and similar charges		-	(6,095)
Profit on ordinary activities before taxation		-	1,338,385
Tax on profit on ordinary activities	3	-	(62,206)
Profit for the financial period		-	1,276,179

**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**(REGISTRATION NUMBER 5751624)**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2012**

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	Note	30 September 2012 £	31 May 2012 £
<b>Current assets</b>			
Debtors	4	<u>1,200</u>	<u>1,200</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>1,200</u>	<u>1,200</u>


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the period ending 30 September 2012 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

Approved by the Board and authorised for issue on 4/2/2013 and signed on its behalf by

  
A J Davis  
Director

**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

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**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 (effective April 2008)

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT

**2 Operating profit**

Operating profit is stated after charging

	1 June 2012 to 30 September 2012 £	1 May 2011 to 31 May 2012 £
Loss on sale of tangible fixed assets	-	844
Depreciation of tangible fixed assets	-	35,651
Amortisation	-	99,965
	<u>-</u>	<u>99,965</u>

**3 Taxation**

**Tax on profit on ordinary activities**

	1 June 2012 to 30 September 2012 £	1 May 2011 to 31 May 2012 £
<b>Current tax</b>		
Corporation tax charge	-	68,440
Adjustments in respect of previous years	-	710
UK Corporation tax	-	69,150
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	(6,944)
Total tax on profit on ordinary activities	<u>-</u>	<u>62,206</u>

**4 Debtors**

	30 September 2012 £	31 May 2012 £
Amounts owed by group undertakings	<u>1,200</u>	<u>1,200</u>



**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

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**5 Share capital**

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

	<b>30 September 2012</b>		<b>31 May 2012</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
225 A Ordinary Shares of £1 each of £1 each	225	225	225	225
225 B Ordinary Shares of £1 each of £1 each	225	225	225	225
225 C Ordinary Shares of £1 each of £1 each	225	225	225	225
300 D Ordinary Shares of £1 each of £1 each	300	300	300	300
225 E Ordinary Shares of £1 each of £1 each	225	225	225	225
	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

Each class of share ranks pari passu in all respects

**6 Dividends**

	<b>30 September 2012 £</b>	<b>31 May 2012 £</b>
<b>Dividends paid</b>		
Current period interim dividend paid	<u>-</u>	<u>1,553,485</u>

**7 Control**

The company is controlled by Independent Vetcare Limited, whose ultimate parent undertaking is Independent Vetcare Holdings Limited, both companies registered in England and Wales. Independent Vetcare Holdings Limited is ultimately controlled by funds managed by August Equity Partners II GP Limited, a company registered in England and Wales and which is considered to have no single controlling party.

**ABINGTON PARK VETERINARY REFERRALS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD FROM 1 JUNE 2012 TO 30 SEPTEMBER 2012**

	<b>1 June 2012 to 30 September 2012</b>		<b>1 May 2011 to 31 May 2012</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Turnover (analysed below)		-		1,297,047
Cost of sales (analysed below)		-		(334,782)
Gross profit		-		962,265
Gross profit (%)		0%		74 19%
<b>Administrative expenses</b>				
Employment costs (analysed below)	-		(403,493)	
Establishment costs (analysed below)	-		(105,392)	
General administrative expenses (analysed below)	-		(137,210)	
Finance charges (analysed below)	-		(12,502)	
Depreciation costs (analysed below)	-		(136,460)	
		-		(795,057)
Other operating income (analysed below)		-		5,015
Operating profit		-		172,223
<b>Non-operating exceptional items</b>				
Profit on disposal of fixed assets (analysed below)		-		1,141,803
Income from other fixed asset investments (analysed below)		-		30,429
Other interest receivable and similar income (analysed below)		-		25
Interest payable and similar charges (analysed below)		-		(6,095)
Profit on ordinary activities before taxation		-		1,338,385

**ABINGTON PARK VETERINARY REFERRALS LIMITED****DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1 JUNE 2012 TO 30 SEPTEMBER 2012**

	30 September 2012 £	31 May 2012 £
<b>Turnover</b>		
Sales, UK	-	1,297,047
	-	1,297,047
<b>Cost of sales</b>		
Opening stock	-	35,356
Purchases of drugs and other feeding stuffs	-	237,777
Internal laboratory costs	-	4,501
External laboratory costs	-	69,734
Carcass disposal costs	-	8,787
Clinical waste disposal	-	3,402
Closing stock	-	(24,775)
	-	334,782
<b>Employment costs</b>		
Wages and salaries	-	335,323
Directors' remuneration	-	63,229
Life cover	-	4,941
	-	403,493
<b>Establishment costs</b>		
Rent	-	66,109
Rates and water	-	20,472
Light, heat and power	-	3,531
Insurance	-	1,887
Property repairs and maintenance	-	4,035
Cleaning	-	1,879
Equipment repairs and renewals	-	7,479
	-	105,392

**ABINGTON PARK VETERINARY REFERRALS LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1 JUNE 2012 TO 30 SEPTEMBER 2012**

**CONTINUED**

	30 September 2012 £	31 May 2012 £
<b>General administrative expenses</b>		
Telephone	-	9,425
Other insurance	-	244
Computer running	-	13,577
Printing	-	1,844
Postage	-	10,789
Courses and CPD	-	2,544
Subscriptions	-	1,316
Hire of equipment	-	21,725
Sundry expenses	-	5,593
Protective clothing	-	471
Accountancy fees	-	2,950
Legal and professional fees	-	54,704
Motor expenses	-	400
Advertising	-	7,885
Staff recruitment	-	956
Bad and doubtful debts	-	2,787
	<u>-</u>	<u>137,210</u>
<b>Finance charges</b>		
Bank charges	-	2,996
Credit card charges	-	9,506
	<u>-</u>	<u>12,502</u>
<b>Depreciation costs</b>		
Depreciation of leasehold property	-	271
Depreciation of plant and machinery	-	29,054
Depreciation of computer equipment	-	4,494
Depreciation of office equipment	-	1,832
(Profit)/loss on disposal of tangible fixed assets	-	844
Amortisation of intangible assets normal amortisation	-	76,104
Amortisation of intangible assets interest in partnership	-	23,861
	<u>-</u>	<u>136,460</u>
<b>Other operating income</b>		
Rent receivable	-	5,015
	<u>-</u>	<u>5,015</u>
<b>Exceptional profit/(loss) on disposal of fixed assets</b>		
Exceptional (profit)/loss on disposal of fixed assets - continuing operations	<u>-</u>	<u>(1,141,803)</u>

This page does not form part of the statutory financial statements

**ABINGTON PARK VETERINARY REFERRALS LIMITED****DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1 JUNE 2012 TO 30 SEPTEMBER 2012****CONTINUED**

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	30 September 2012 £	31 May 2012 £
<b>Income from other fixed asset investments</b>		
Income from interests in associated undertakings	-	30,429
	<u>-</u>	<u>30,429</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	-	25
	<u>-</u>	<u>25</u>
<b>Interest payable and similar charges</b>		
Bank interest payable	-	103
Loan interest	-	4,594
Other interest payable	-	40
Directors' loan account interest	-	1,358
	<u>-</u>	<u>6,095</u>