ROC

REGISTERED NUMBER 06656118 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

FOR

ABBEY VETS (READING) LIMITED
TRADING AS
ABBEY VETERINARY GROUP

ABBEY VETS (READING) LIMITED (REGISTERED NUMBER: 06656118)
TRADING AS ABBEY VETERINARY GROUP

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FOR THE YEAR ENDED 31 OCTOBER 2011

ABBEY VETS (READING) LIMITED
TRADING AS ABBEY VETERINARY GROUP

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2011

DIRECTORS.	Mr P A Cockett Mrs D Cockett
SECRETARY·	Mrs D Cockett
REGISTERED OFFICE·	62 London Road Reading Berkshire RG1 5AS
REGISTERED NUMBER	06656118 (England and Wales)
ACCOUNTANTS:	Seymour Taylor ST Hampden Limited 57 London Road High Wycombe Buckinghamshire HP11 1BS

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABBEY VETS (READING) LIMITED TRADING AS ABBEY VETERINARY GROUP

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Vets (Reading) Limited for the year ended 31 October 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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

This report is made solely to the Board of Directors of Abbey Vets (Reading) Limited as a body, in accordance with our terms of engagement Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Vets (Reading) Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Vets (Reading) Limited as a body in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Abbey Vets (Reading) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities financial position and loss of Abbey Vets (Reading) Limited You consider that Abbey Vets (Reading) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Abbey Vets (Reading) 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 financial statements

Seymour Taylor
ST Hampden Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

22 March 2012

This page does not form part of the abbreviated accounts

ABBEY VETS (READING) LIMITED (REGISTERED NUMBER: 06656118)
TRADING AS ABBEY VETERINARY GROUP

ABBREVIATED BALANCE SHEET
31 OCTOBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Intangible assets	2		171,429		214,286
Tangible assets	3		22 204		28 735
			193,633		243,021
CURRENT ASSETS					
Stocks		44,800		54,865	
Debtors		11,669		9,680	
Cash in hand		145		540	
		56 614		65,085	
CREDITORS					
Amounts falling due within one year	4	219 499		275,075	
NET CURRENT LIABILITIES			(162 885)		(209,990)
TOTAL ASSETS LESS CURRENT LIABILITIES			30 748		33 031
PROVISIONS FOR LIABILITIES			2 370		3,229
NET ASSETS			28,378		29 802
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			28 278		29,702
SHAREHOLDERS' FUNDS			28 378		29 802

The notes on pages 5 to 7 form part of these abbreviated accounts

ABBEY VETS (READING) LIMITED (REGISTERED NUMBER 06656118)
TRADING AS ABBEY VETERINARY GROUP

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2011

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22 March 2012 and were signed on its behalf by

Mr P A Cockett - Director

The notes on pages 5 to 7 form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on the going concern basis This basis depends on the continued support of the directors For this reason the directors consider the going concern basis to be appropriate

Accounting convention
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 net invoiced sales of goods and services excluding value added tax

Goodwill
Goodwill being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of seven years

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to leasehold property	- reducing balance - 25%
Plant and machinery	- reducing balance - 25%
Computer and equipment	- reducing balance - 25%

Stocks
Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable, and therefore recognised, only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws enacted by the balance sheet date

1 ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as either 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 the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument those financial instruments are classified as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Financial costs are calculated so as to produce a constant rate of return on the outstanding liability

Where contractual terms of share capital do not have any terms meeting the definition of financial liability then this is classified as an equity instrument Dividends and distributions relating to equity instruments are debited directly to equity

2 INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 November 2010	
and 31 October 2011	300,000
AMORTISATION	
At 1 November 2010	85 714
Charge for year	42 857
At 31 October 2011	128,571
NET BOOK VALUE	
At 31 October 2011	171,429
At 31 October 2010	214,286

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	50.608
Additions	999
At 31 October 2011	51,607
DEPRECIATION	
At 1 November 2010	21 873
Charge for year	7,530
At 31 October 2011	29,403
NET BOOK VALUE	
At 31 October 2011	22.204
At 31 October 2010	28 735

4 CREDITORS

Creditors include an amount of £61,678 (2010 - £34 065) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	£1	100	100