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REGISTERED NUMBER: 06656118 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**  
**FOR**  
**ABBAY VETS (READING) LIMITED**  
**TRADING AS**  
**ABBAY VETERINARY GROUP**

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

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FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**

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**ABBAY VETS (READING) LIMITED**  
**TRADING AS ABBAY VETERINARY GROUP**

**COMPANY INFORMATION**  
**FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**

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**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**

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**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 eight) have been prepared.**

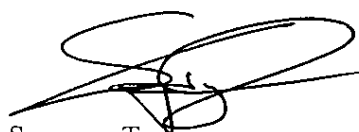
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the period ended 31 October 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 October 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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

25 March 2010

This page does not form part of the abbreviated accounts

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

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2009**

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	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2		257,143
Tangible assets	3		<u>36,848</u>
			293,991
 <b>CURRENT ASSETS</b>			
Stocks		38,667	
Debtors		8,222	
Cash in hand		<u>107</u>	
		46,996	
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>322,392</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(275,396)</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			18,595
 <b>PROVISIONS FOR LIABILITIES</b>			<u>3,654</u>
 <b>NET ASSETS</b>			<u><u>14,941</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	5		100
Profit and loss account			<u>14,841</u>
 <b>SHAREHOLDERS' FUNDS</b>			<u><u>14,941</u></u>

The notes on pages 5 to 8 form part of these abbreviated accounts

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

**ABBREVIATED BALANCE SHEET - continued**  
**31 OCTOBER 2009**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2009

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2009 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 25 March 2010 and were signed on its behalf by



M P A Cockett - Director

The notes on pages 5 to 8 form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**

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**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**

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**1 ACCOUNTING POLICIES - continued**

**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.

**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.



**ABBAY VETS (READING) LIMITED (REGISTERED NUMBER: 06656118)**  
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	<u>300,000</u>
At 31 October 2009	<u>300,000</u>
<b>AMORTISATION</b>	
Charge for period	<u>42,857</u>
At 31 October 2009	<u>42,857</u>
<b>NET BOOK VALUE</b>	
At 31 October 2009	<u>257,143</u>

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	35,184
Taken over from proprietor	<u>13,951</u>
At 31 October 2009	<u>49,135</u>
<b>DEPRECIATION</b>	
Charge for period	<u>12,287</u>
At 31 October 2009	<u>12,287</u>
<b>NET BOOK VALUE</b>	
At 31 October 2009	<u>36,848</u>

**4 CREDITORS**

Creditors include an amount of £15,435 for which security has been given

**5 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	£
100	Ordinary	1	<u>100</u>

100 ordinary £1 shares were issued at par during the year to form the capital base of the company

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 25 JULY 2008 TO 31 OCTOBER 2009**

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**6 RELATED PARTY DISCLOSURES**

The company was under the control of its directors, Mr P A Cockett and his wife Mrs D Cockett throughout the current period by virtue of their shareholdings

The company took over the business and some assets of Mr P A Cockett Trading as Abbey Veterinary Group on 1 November 2008. The result was a charge to his current account of £4,430

Goodwill was introduced at a value of £300,000, this was credited to the current account of Mr Cockett. The Goodwill valuation was professionally valued by Anval Ltd

Rent for the lease of the premises was paid to Mr Cockett at a rate of £91,750 per annum

RpaVet recharged £1,847 plus vat for motoring expenses to the company in the year. RpaVet is a partnership in which the directors have a controlling interest

As at 31 October 2009 there was a balance owed to Mr Cockett on his director's current account of £243,146. This is included within the balance for other creditors as disclosed in note 7 to the financial statements

A guarantee and indemnity was given on 14 October 2008 to Lloyds TSB by Mr Cockett for the liabilities of the company for £125,000 plus interest and costs