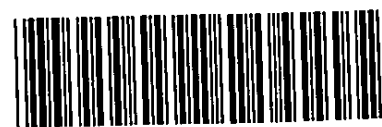


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REGISTERED NUMBER: 06656118 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2010**  
**FOR**  
**ABBAY VETS (READING) LIMITED**  
**TRADING AS**  
**ABBAY VETERINARY GROUP**

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

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2010**

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

**COMPANY INFORMATION  
FOR THE PERIOD ENDED 31 OCTOBER 2010**

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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 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 period ended 31 October 2010 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](http://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](http://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 profit of Abbey Vets (Reading) Limited. You consider that Abbey Vets (Reading) 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 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

Date 11 February 2011

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 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Intangible assets	2	214,286	257,143
Tangible assets	3	<u>28,735</u>	<u>36,848</u>
		243,021	293,991
<b>CURRENT ASSETS</b>			
Stocks		54,865	38,667
Debtors		9,680	8,222
Cash in hand		<u>540</u>	<u>107</u>
		65,085	46,996
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>275,075</u>	<u>322,392</u>
<b>NET CURRENT LIABILITIES</b>		<u>(209,990)</u>	<u>(275,396)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		33,031	18,595
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,229</u>	<u>3,654</u>
<b>NET ASSETS</b>		<u>29,802</u>	<u>14,941</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>29,702</u>	<u>14,841</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>29,802</u>	<u>14,941</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 2010**

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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 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2010 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 11 February 2011 and were signed on its behalf by



Mr 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 ENDED 31 OCTOBER 2010**

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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.

**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 years 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 years in which the timing differences are expected to reverse, based on tax rates and laws enacted by the balance sheet date.

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD ENDED 31 OCTOBER 2010**

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**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 £
<b>COST</b>	
At 1 November 2009	
and 31 October 2010	<u>300,000</u>
<b>AMORTISATION</b>	
At 1 November 2009	42,857
Charge for period	<u>42,857</u>
At 31 October 2010	<u>85,714</u>
<b>NET BOOK VALUE</b>	
At 31 October 2010	<u>214,286</u>
At 31 October 2009	<u>257,143</u>



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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD ENDED 31 OCTOBER 2010**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2009	49,135
Additions	<u>1,473</u>
At 31 October 2010	<u>50,608</u>
<b>DEPRECIATION</b>	
At 1 November 2009	12,287
Charge for period	<u>9,586</u>
At 31 October 2010	<u>21,873</u>
<b>NET BOOK VALUE</b>	
At 31 October 2010	<u>28,735</u>
At 31 October 2009	<u>36,848</u>

**4 CREDITORS**

Creditors include an amount of £34,065 (2009 - £15,435) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	2010 £	2009 £
Number	Class			
100	Ordinary	1	<u>100</u>	<u>100</u>

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD ENDED 31 OCTOBER 2010**

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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 and previous period by virtue of their shareholdings

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

RpaVet recharged £4,770 (2009 - £1,847) plus vat for motoring expenses to the company in the period RpaVet is a partnership in which the directors have a controlling interest

The company recharged expenditure to RpaVet totalling £2,556 As at 31 October 2010 there was a balance owed to the company of £1,085 (2009 - £0)

As at 31 October 2010 there was a balance owed to Mr Cockett on his director's current account of £167,060 (2009 - £243,146) This is included within 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