

REGISTERED NUMBER: 06974736 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2013
FOR
ABBEYDALE VETS LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2013**

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ABBEYDALE VETS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2013**

DIRECTOR:

G M Gabbutt

REGISTERED OFFICE:

91 Preston New Road
Blackburn
Lancashire
BB2 6AY

REGISTERED NUMBER:

06974736 (England and Wales)

ACCOUNTANTS:

Ainsworths Limited
Chartered Accountants
The Globe Centre
St James Square
Accrington
BB5 0RE

ABBREVIATED BALANCE SHEET

30TH JUNE 2013

| | Notes | 30.6.13 £ | £ | 30.6.12 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 47,548 | | 85,588 |
| Tangible assets | 3 | | 130,235 | | 145,092 |
| | | | <u>177,783</u> | | <u>230,680</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 69,387 | | 102,544 | |
| Debtors | | 78,761 | | 25,320 | |
| Cash at bank and in hand | | 47,717 | | 63,440 | |
| | | <u>195,865</u> | | <u>191,304</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 150,112 | | 200,434 | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>45,753</u> | | <u>(9,130)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>223,536</u> | | <u>221,550</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (13,834) | | (23,688) |
| PROVISIONS FOR LIABILITIES | | | <u>(6,150)</u> | | <u>(6,968)</u> |
| NET ASSETS | | | <u>203,552</u> | | <u>190,894</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 4 | | 4 |
| Profit and loss account | | | 203,548 | | 190,890 |
| SHAREHOLDERS' FUNDS | | | <u>203,552</u> | | <u>190,894</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2013

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 director on 7th November 2013 and were signed by:

G M Gabbutt - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2013**

1. ACCOUNTING POLICIES

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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 2% on cost |
| Veterinary equipment | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 25% on reducing balance |

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2013

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1st July 2012 | |
| and 30th June 2013 | <u>190,198</u> |
| AMORTISATION | |
| At 1st July 2012 | 104,610 |
| Amortisation for year | <u>38,040</u> |
| At 30th June 2013 | <u>142,650</u> |
| NET BOOK VALUE | |
| At 30th June 2013 | <u>47,548</u> |
| At 30th June 2012 | <u>85,588</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1st July 2012 | 184,055 |
| Additions | <u>326</u> |
| At 30th June 2013 | <u>184,381</u> |
| DEPRECIATION | |
| At 1st July 2012 | 38,963 |
| Charge for year | <u>15,183</u> |
| At 30th June 2013 | <u>54,146</u> |
| NET BOOK VALUE | |
| At 30th June 2013 | <u>130,235</u> |
| At 30th June 2012 | <u>145,092</u> |

4. CREDITORS

Creditors include an amount of £ 23,688 (30.6.12 - £ 38,188) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.13 £ | 30.6.12 £ |
|---------|----------|-------------------|--------------|--------------|
| 4 | Ordinary | £1 | <u>4</u> | <u>4</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2013

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30th June 2013 and 30th June 2012:

| | 30.6.13 £ | 30.6.12 £ |
|--------------------------------------|----------------|-----------------|
| G M Gabbutt | | |
| Balance outstanding at start of year | (67,407) | (188,070) |
| Amounts advanced | 153,835 | 127,426 |
| Amounts repaid | (90,000) | (6,763) |
| Balance outstanding at end of year | <u>(3,572)</u> | <u>(67,407)</u> |
| Mrs L S Gabbutt | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 6,000 | 1,666 |
| Amounts repaid | (6,000) | (1,666) |
| Balance outstanding at end of year | <u>-</u> | <u>-</u> |

During the year dividends of £90,000 (2012: £Nil) were paid on equity capital to the director G M Gabbutt by the company.

In addition the company rented property at a commercial arms length basis and without a formal lease agreement for £39,000 (2012: £35,000) (excluding value added tax) from the director G M Gabbutt.

As at 30th June 2013 the company owed £3,572 (2012: £67,407) to G M Gabbutt, a director of the company. Such loans are unsecured, interest free and are repayable on demand.

7. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the ultimate controlling party of the company consists of the majority shareholder G M Gabbutt. G M Gabbutt is also the sole director of the company.

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.