

REGISTERED NUMBER: 07103838 (England and Wales)

**Directors' Report and
Unaudited Financial Statements for the Period 30 March 2018 to 28 March 2019
for
Wrexham Vets4Pets Limited**



Wrexham Vets4Pets Limited

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for the Period 30 March 2018 to 28 March 2019**

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Wrexham Vets4Pets Limited

**Company Information
for the Period 30 March 2018 to 28 March 2019**

DIRECTORS: Companion Care (Services) Limited
J Balmain

SECRETARY: Companion Care (Services) Limited

REGISTERED OFFICE: Epsom Avenue
Stanley Green Trading Estate
Handforth
Cheshire
SK9 3RN

REGISTERED NUMBER: 07103838 (England and Wales)

Wrexham Vets4Pets Limited

Directors' Report for the Period 30 March 2018 to 28 March 2019

The directors present their report with the financial statements of the company for the period 30 March 2018 to 28 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company was the operation of the veterinary surgery at Caia Road, Wrexham.

REVIEW OF BUSINESS

The business made a profit in the period. The profit before taxation 28 March 2019 was £1,057,640 (29 March 2018: loss £(96,027)).

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

The directors who have held office during the period from 30 March 2018 to the date of this report are as follows:

E L Jones - resigned 28 January 2019
Vets4Pets Limited - resigned 28 January 2019
Companion Care (Services) Limited - appointed 28 January 2019
H B Ainley - appointed 28 January 2019

J Balmain was appointed as a director after 28 March 2019 but prior to the date of this report.

H B Ainley ceased to be a director after 28 March 2019 but prior to the date of this report.

At the date of this report, Companion Care (Services) Limited held 50 'B' Ordinary shares in the company.

GOING CONCERN

The company ceased trading on 8 March 2019. The directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the directors have prepared these financial statements on a break-up basis.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Jane Balmain

Vets4Pets Limited - Director

18 December 2019

Wrexham Vets4Pets Limited

**Income Statement
for the Period 30 March 2018 to 28 March 2019**

	Notes	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
TURNOVER		565,693	582,799
Cost of sales		(119,716)	(142,967)
GROSS PROFIT		445,977	439,832
Administrative expenses		(508,719)	(529,114)
		(62,742)	(89,282)
Other operating income		32,969	27,526
OPERATING LOSS		(29,773)	(61,756)
Exceptional income		1,125,428	-
		1,095,655	(61,756)
Interest payable and similar expenses	5	(38,015)	(34,271)
PROFIT/(LOSS) BEFORE TAXATION	6	1,057,640	(96,027)
Tax on profit/(loss)	7	-	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		1,057,640	(96,027)

The notes form part of these financial statements

Wrexham Vets4Pets Limited

**Other Comprehensive Income
for the Period 30 March 2018 to 28 March 2019**

	Notes	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
PROFIT/(LOSS) FOR THE PERIOD		1,057,640	(96,027)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>1,057,640</u>	<u>(96,027)</u>

The notes form part of these financial statements

Wrexham Vets4Pets Limited (Registered number: 07103838)

**Balance Sheet
28 March 2019**

	Notes	28.3.19 £	29.3.18 £
FIXED ASSETS			
Tangible assets	8	-	55,025
CURRENT ASSETS			
Stocks	9	1,495	11,371
Debtors	10	42,996	75,222
Cash in hand		300	300
		44,791	86,893
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(167,021)	(1,246,838)
NET CURRENT LIABILITIES		(122,230)	(1,159,945)
TOTAL ASSETS LESS CURRENT LIABILITIES		(122,230)	(1,104,920)
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	12	-	(74,950)
NET LIABILITIES		(122,230)	(1,179,870)
CAPITAL AND RESERVES			
Called up share capital	15	100	100
Profit and loss account		(122,330)	(1,179,970)
SHAREHOLDERS' FUNDS		(122,230)	(1,179,870)

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 28 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:



Jane Balmain

Vets4Pets Limited - Director

The notes form part of these financial statements

Wrexham Vets4Pets Limited**Statement of Changes in Equity
for the Period 30 March 2018 to 28 March 2019**

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 31 March 2017	100	(1,083,943)	(1,083,843)
Changes in equity			
Total comprehensive income	-	(96,027)	(96,027)
Balance at 29 March 2018	100	(1,179,970)	(1,179,870)
Changes in equity			
Total comprehensive income	-	1,057,640	1,057,640
Balance at 28 March 2019	100	(122,330)	(122,230)

The notes form part of these financial statements

Wrexham Vets4Pets Limited

Notes to the Financial Statements for the Period 30 March 2018 to 28 March 2019

1. STATUTORY INFORMATION

Wrexham Vets4Pets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company are covered by a guarantee provided by Pets at Home Group Plc and are consequently entitled to an exemption under s479A from the requirement of the Act relating to the audit of individual accounts.

The presentation currency is sterling (£).

These accounts have been prepared for the 52 week period ending 28th March 2019.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a requirement of Cash Flow Statement and related notes;
- a requirement of Related Party Disclosures; and,
- the effects of new but not yet effective IFRSs.

Going Concern

The company ceased trading after the year end, therefore these accounts are not prepared on going concern basis.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers in the UK.

Turnover is recognised at point of sale except for turnover derived from Care Plans, which is recognised on an apportioned basis relative to delivery of the service.

Tangible fixed assets

Tangible fixed assets are initially measured as cost. Depreciation is charged so as to allocate the cost of assets less the estimated residual value over their estimated useful lives, on a straight line basis. Plant and machinery is depreciated over 3 - 10 years dependent on the individual asset's useful economic life.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Gains and losses on disposal are determined by comparing the proceeds with carrying amount and are recognised within the Income Statement.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Wrexham Vets4Pets Limited

Notes to the Financial Statements - continued for the Period 30 March 2018 to 28 March 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Employee benefit costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

Classification of financial instruments issued by the company

Financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds (see dividends policy), are dealt with as appropriations in the reserves note.

3. EMPLOYEES AND DIRECTORS

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Wages and salaries	323,295	288,913
Social security costs	22,149	16,004
Other pension costs	4,462	2,502
	349,906	307,419

Wrexham Vets4Pets Limited

Notes to the Financial Statements - continued for the Period 30 March 2018 to 28 March 2019

3. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the period was as follows:

	Period 30.3.18 to 28.3.19	Period 31.3.17 to 29.3.18
Average employees	14	13

4. DIRECTORS' EMOLUMENTS

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Directors' remuneration	-	-

No Directors accrued pension benefits during the period.

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Bank interest	38,015	3,335
Related party loan interest	-	30,936
	38,015	34,271

6. PROFIT/(LOSS) BEFORE TAXATION

The profit before taxation (2018 - loss before taxation) is stated after charging:

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Cost of inventories recognised as expense	119,716	142,967
Depreciation - owned assets	61,040	24,763
Operating lease	27,081	38,000

7. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the period ended 28 March 2019 nor for the period ended 29 March 2018.

Wrexham Vets4Pets Limited

**Notes to the Financial Statements - continued
for the Period 30 March 2018 to 28 March 2019**

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 30 March 2018	253,625
Additions	6,062
Impairments	(259,687)
At 28 March 2019	-
DEPRECIATION	
At 30 March 2018	198,600
Charge for period	61,040
Impairments	(259,640)
At 28 March 2019	-
NET BOOK VALUE	
At 28 March 2019	-
At 29 March 2018	55,025

9. STOCKS

	28.3.19 £	29.3.18 £
Consumables	1,495	11,371

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.3.19 £	29.3.18 £
Trade debtors	-	35,643
Other debtors	42,996	39,579
	42,996	75,222

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.3.19 £	29.3.18 £
Bank overdraft (see note 13)	175	38,360
Trade creditors	133,638	1,153,172
VAT creditor	26,616	15,492
Other creditors	6,592	39,814
	167,021	1,246,838

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.3.19 £	29.3.18 £
Loans from directors	-	74,950

Wrexham Vets4Pets Limited

**Notes to the Financial Statements - continued
for the Period 30 March 2018 to 28 March 2019**

13. FINANCIAL LIABILITIES - BORROWINGS

	28.3.19	29.3.18
	£	£
Current:		
Bank overdrafts	175	20,530
Bank loans	-	17,830
	<u>175</u>	<u>38,360</u>

Terms and debt repayment schedule

	1 year or less
	£
Bank overdrafts	<u>175</u>

14. OPERATING LEASES

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	38,000
Between one and five years	152,000
In more than five years	288,167
	<u>478,167</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.3.19	29.3.18
Number:	Class:	Nominal value:	£	£
50	'A' Ordinary	£1	50	50
50	'B' Ordinary	£1	50	50
			<u>100</u>	<u>100</u>

17. EVENTS AFTER THE REPORTING PERIOD

The company's directors decided, as part of a wider strategic review to cease trading after year end.

18. ULTIMATE CONTROLLING PARTY

The company is a subsidiary undertaking of Pets at Home Vets Group Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Pets at Home Group Plc, incorporated in England and Wales. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Crown Way, Cardiff.

In the opinion of the directors, there is no ultimate controlling party.