

Abbey Veterinary Centre (Grimsby) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2012

Abbey Veterinary Centre (Grimsby) Ltd

Contents

Accountants' Report	<u>1</u>

Abbreviated Balance Sheet	2 to 3

Notes to the Abbreviated Accounts	<u>4</u> to <u>5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Abbey Veterinary Centre (Grimsby) Ltd
for the Year Ended 31 January 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Veterinary Centre (Grimsby) Ltd for the year ended 31 January 2012 set out on pages 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 Veterinary Centre (Grimsby) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abbey Veterinary Centre (Grimsby) Ltd and state those matters that we have agreed to state to them, 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 Abbey Veterinary Centre (Grimsby) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbey Veterinary Centre (Grimsby) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Veterinary Centre (Grimsby) Ltd. You consider that Abbey Veterinary Centre (Grimsby) Ltd 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 accounts of Abbey Veterinary Centre (Grimsby) Ltd. 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 accounts.

.....

A. P. Robinson LLP
Chartered Accountants
107 Cleethorpe Road
Grimsby
North East Lincolnshire
DN31 3ER

26 April 2012

Abbey Veterinary Centre (Grimsby) Ltd
(Registration number: 07118410)
Abbreviated Balance Sheet at 31 January 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		272,405	286,742
Tangible fixed assets		70,349	80,876
		<hr/>	<hr/>
		342,754	367,618
		<hr/>	<hr/>
Current assets			
Stocks		39,248	27,359
Debtors		32,241	32,599
Cash at bank and in hand		25,687	34,076
		<hr/>	<hr/>
		97,176	94,034
Creditors: Amounts falling due within one year		(99,975)	(83,693)
		<hr/>	<hr/>
Net current (liabilities)/assets		(2,799)	10,341
		<hr/>	<hr/>
Total assets less current liabilities		339,955	377,959
Creditors: Amounts falling due after more than one year		(291,251)	(366,879)
		<hr/>	<hr/>
Net assets		48,704	11,080
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	3	1	1

	Profit and loss account	48,703	11,079
		<hr/>	<hr/>
Shareholders' funds		48,704	11,080
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbey Veterinary Centre (Grimsby) Ltd
(Registration number: 07118410)
Abbreviated Balance Sheet at 31 January 2012
..... continued

For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 26 April 2012

.....
Miss J Buck
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbey Veterinary Centre (Grimsby) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on Intangible Assets so as to write off the cost less residual value over the useful economic life of the asset.

Asset class	Amortisation method and rate
Goodwill	20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Plant and Machinery	15% reducing balance
Fixtures and Fittings	10% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Abbey Veterinary Centre (Grimsby) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2011	286,742	91,366	378,108
Additions	-	2,925	2,925
	<hr/>	<hr/>	<hr/>
At 31 January 2012	286,742	94,291	381,033
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 February 2011	-	10,490	10,490
Charge for the year	14,337	13,452	27,789
	<hr/>	<hr/>	<hr/>
At 31 January 2012	14,337	23,942	38,279
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 January 2012	272,405	70,349	342,754
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 January 2011	286,742	80,876	367,618
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3 Share capital

Allotted, called up and fully paid shares

2012

2011

No.

£

No.

£

Ordinary Shares of £1 each	1	1	1	1
----------------------------	---	---	---	---

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.