

Abbey Veterinary Centre (Grimsby) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2014

A P Robinson LLP
Chartered Accountants
107 Cleethorpe Road
Grimsby
N E Lincolnshire
DN31 3ER

Abbey Veterinary Centre (Grimsby) Ltd
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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 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
A c c o u n t s o f
Abbey Veterinary Centre (Grimsby) Ltd
for the Year Ended 31 January 2014**

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 2014 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.

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A P Robinson LLP
Chartered Accountants
107 Cleethorpe Road
Grimsby
N E Lincolnshire
DN31 3ER
17 June 2014

Abbey Veterinary Centre (Grimsby) Ltd
(Registration number: 07118410)
Abbreviated Balance Sheet at 31 January 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		243,731	258,068
Tangible fixed assets		<u>198,795</u>	<u>62,955</u>
		<u>442,526</u>	<u>321,023</u>
Current assets			
Stocks		37,911	40,503
Debtors		70,400	25,932
Investments		121,747	-
Cash at bank and in hand		<u>1,872</u>	<u>168,763</u>
		231,930	235,198
Creditors: Amounts falling due within one year		<u>(81,455)</u>	<u>(79,493)</u>
Net current assets		<u>150,475</u>	<u>155,705</u>
Total assets less current liabilities		593,001	476,728
Creditors: Amounts falling due after more than one year		<u>(426,645)</u>	<u>(371,787)</u>
Net assets		<u><u>166,356</u></u>	<u><u>104,941</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	3	2
Profit and loss account		<u>166,353</u>	<u>104,939</u>
Shareholders' funds		<u><u>166,356</u></u>	<u><u>104,941</u></u>

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbey Veterinary Centre (Grimsby) Ltd
(Registration number: 07118410)
Abbreviated Balance Sheet at 31 January 2014
..... continued

For the year ending 31 January 2014 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 director acknowledges her 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 17 June 2014

.....
Miss J Buck
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Abbey Veterinary Centre (Grimsby) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2014
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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

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Abbey Veterinary Centre (Grimsby) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2014

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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 2014
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2013	286,742	98,092	384,834
Additions	<u>-</u>	<u>170,994</u>	<u>170,994</u>
At 31 January 2014	<u>286,742</u>	<u>269,086</u>	<u>555,828</u>
Depreciation			
At 1 February 2013	28,674	35,137	63,811
Charge for the year	<u>14,337</u>	<u>35,154</u>	<u>49,491</u>
At 31 January 2014	<u>43,011</u>	<u>70,291</u>	<u>113,302</u>
Net book value			
At 31 January 2014	<u>243,731</u>	<u>198,795</u>	<u>442,526</u>
At 31 January 2013	<u>258,068</u>	<u>62,955</u>	<u>321,023</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1
Ordinary A Share of £1 each	1	1	1	1
Ordinary B Share of £1 (2013 - £0.00) each	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>
	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>

New shares allotted

During the year 1 Ordinary B share having an aggregate nominal value of £1 were allotted for an aggregate consideration of £nil.

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