

REGISTERED NUMBER: 07558566 (England and Wales)

**Directors' Report and
Financial Statements for the Period 27 March 2015 to 31 March 2016
for
Companion Care (Croydon) Limited**



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for the Period 27 March 2015 to 31 March 2016**

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Companion Care (Croydon) Limited

**Company Information
for the Period 27 March 2015 to 31 March 2016**

DIRECTORS:

I O Amazu
Companion Care (Services) Limited

SECRETARY:

Companion Care (Services) Limited

REGISTERED OFFICE:

Epsom Avenue
Stanley Green Trading Estate
Handforth
Cheshire
SK9 3RN

REGISTERED NUMBER:

07558566 (England and Wales)

AUDITOR:

KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE

Companion Care (Croydon) Limited (Registered number: 07558566)

**Directors' Report
for the Period 27 March 2015 to 31 March 2016**

The directors present their annual report and the audited financial statements for the period ended 31 March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company is the operation of the veterinary surgery at Waddon Goods Yard, Croydon.

REVIEW OF BUSINESS

The business made a profit in the period. The directors are satisfied that performance is in line with expectations at this stage of the business and remain positive about future trading. The profit on ordinary activities before taxation for the period to 31 March 2016 was £157,292 (26 March 2015: profit £111,586).

DIRECTORS

The directors shown below have held office during the whole of the period from 27 March 2015 to the date of this report.

I O Amazu
Companion Care (Services) Limited

At the date of this report, Companion Care (Services) Limited held 60 'B' Ordinary shares in the company.

Under the terms of the joint venture agreement these shares are not entitled to any profits or dividends, or any surplus on winding up or disposal.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

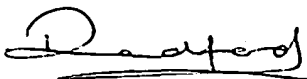
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

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:



Companion Care (Services) Limited - Director

5 December 2016

**Directors' Responsibilities Statement
for the Period 27 March 2015 to 31 March 2016**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015) and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Independent Auditor's Report to the Members of
Companion Care (Croydon) Limited**

We have audited the financial statements of Companion Care (Croydon) Limited for the period ended 31 March 2016 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Frances Whittle (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE

14/12/2016
Date:

Companion Care (Croydon) Limited (Registered number: 07558566)

**Profit and Loss Account
for the Period 27 March 2015 to 31 March 2016**

	Notes	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
TURNOVER		869,935	736,713
Cost of sales		(157,039)	(136,775)
GROSS PROFIT		712,896	599,938
Administrative expenses		(556,451)	(485,143)
OPERATING PROFIT	3	156,445	114,795
Interest receivable and similar income		847	511
		157,292	115,306
Interest payable and similar charges	4	-	(3,720)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		157,292	111,586
Tax on profit on ordinary activities	5	(32,098)	(23,224)
PROFIT FOR THE FINANCIAL PERIOD		125,194	88,362

The notes form part of these financial statements

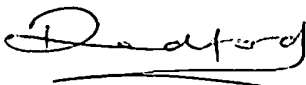
Companion Care (Croydon) Limited (Registered number: 07558566)

**Balance Sheet
31 March 2016**

	Notes	31.3.16 £	26.3.15 £
FIXED ASSETS			
Tangible assets	8	69,553	93,584
CURRENT ASSETS			
Stocks	9	16,046	10,031
Debtors	10	73,309	40,606
Cash at bank and in hand		96,428	14,591
		<u>185,783</u>	<u>65,228</u>
CREDITORS			
Amounts falling due within one year	11	(62,880)	(58,311)
NET CURRENT ASSETS		<u>122,903</u>	<u>6,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		192,456	100,501
PROVISIONS FOR LIABILITIES	13	-	(3,239)
NET ASSETS		<u>192,456</u>	<u>97,262</u>
CAPITAL AND RESERVES			
Called up share capital	14	120	120
Profit and loss account	15	192,336	97,142
SHAREHOLDERS' FUNDS		<u>192,456</u>	<u>97,262</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 5 December 2016 and were signed on its behalf by:



Companion Care (Services) Limited - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 27 March 2015 to 31 March 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared under the going concern basis.

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 January 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Plant and equipment - 4 years

Computer equipment - 3 years

Fixtures and fittings - 7 years

Leasehold improvements (fixtures and fittings) - 10 years

Leasehold improvements (buildings) - life of lease

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.

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date.

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.

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Dividends only become available for distribution once the terms of the Joint Venture agreement have been met.

Notes to the Financial Statements - continued
for the Period 27 March 2015 to 31 March 2016

1. ACCOUNTING POLICIES - continued

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.

2. DIRECTORS' EMOLUMENTS

	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
Directors' remuneration	<u>49,257</u>	<u>46,366</u>

No Directors accrued pension benefits during the period.

3. OPERATING PROFIT

The operating profit is stated after charging:

	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
Depreciation - owned assets	24,337	34,619
Pension costs	105	-
Operating lease costs	<u>31,826</u>	<u>47,885</u>

Auditor's remuneration of £1,150 (2015: £1,050) and amounts receivable by auditors in respect of tax services of £450 (2015: £450) have been borne by Companion Care (Services) Limited and recharged to the company by way of a management fee.

Notes to the Financial Statements - continued
for the Period 27 March 2015 to 31 March 2016

4. **INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following:

	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
Bank interest	-	2,069
Related party loan interest	-	1,651
	<u>-</u>	<u>3,720</u>

5. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
Current tax: UK corporation tax	35,375	25,539
Deferred tax	(3,277)	(2,315)
Tax on profit on ordinary activities	<u>32,098</u>	<u>23,224</u>

Factors affecting the tax charge

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
Profit on ordinary activities before tax	<u>157,292</u>	<u>111,586</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	31,458	22,317
Effects of:		
Depreciation in excess of capital allowances	1,980	3,346
Utilisation of tax losses	-	(200)
Fixed asset differences	635	907
Other short term timing differences	1,302	(831)
Current tax charge	<u>35,375</u>	<u>25,539</u>

6. **DIVIDENDS**

	Period 27.3.15 to 31.3.16 £	Period 28.3.14 to 26.3.15 £
'A' Ordinary shares of £1 each Interim	<u>30,000</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Period 27 March 2015 to 31 March 2016**

7. DEFERRED TAX

Deferred taxation is calculated using the rate substantively enacted at the reporting date, 18%.

The Deferred tax charge or credit in the period included the following elements:

Origination or reversal of timing differences	(3,277)
Utilisation of tax losses	-
Deferred tax charge / (credit)	<u>(3,277)</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 27 March 2015	213,250
Additions	306
At 31 March 2016	<u>213,556</u>
DEPRECIATION	
At 27 March 2015	119,666
Charge for period	24,337
At 31 March 2016	<u>144,003</u>
NET BOOK VALUE	
At 31 March 2016	<u>69,553</u>
At 26 March 2015	<u>93,584</u>

The heading "Plant and machinery" includes all of the fixed assets categories as listed in Note 1. Accounting Policies.

9. STOCKS

	31.3.16 £	26.3.15 £
Consumables	<u>16,046</u>	<u>10,031</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	26.3.15 £
Trade debtors	11,891	16,223
Other debtors	61,380	24,383
Deferred tax asset	38	-
	<u>73,309</u>	<u>40,606</u>

Deferred tax asset

	31.3.16 £
Accelerated capital allowances	2,193
Other timing differences	1,084
Deferred tax	(3,239)
	<u>38</u>

Notes to the Financial Statements - continued
for the Period 27 March 2015 to 31 March 2016

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Deferred tax at 26 March 2015 was a liability and the prior year comparison is detailed in Note 13, Provision for Liabilities.

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16	26.3.15
	£	£
Trade creditors	7,097	13,332
Corporation tax	35,375	25,539
VAT creditor	11,487	-
Other creditors	8,921	19,440
	<u>62,880</u>	<u>58,311</u>

12. **OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	£
Operating leases which expire:	
Within one year	1,586
In the second to fifth years inclusive	28,690

13. **PROVISIONS FOR LIABILITIES**

	26.3.15
	£
Deferred tax	
Accelerated capital allowances	4,099
Other timing differences	(860)
	<u>3,239</u>
	Deferred tax
	£
Balance at 27 March 2015	3,239
Credit to Profit and Loss Account during period	(3,277)
Balance at 31 March 2016	<u>(38)</u>

Deferred tax at 31 March 2016 is an asset and is detailed in Note 10, Debtors: Amounts falling due within one year.

14. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.16	26.3.15
Number:	Class:	Nominal value:	£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<u>120</u>	<u>120</u>

**Notes to the Financial Statements - continued
for the Period 27 March 2015 to 31 March 2016**

15. RESERVES

	Profit and loss account £
At 27 March 2015	97,142
Profit for the period	125,194
Dividends	<u>(30,000)</u>
At 31 March 2016	<u><u>192,336</u></u>

16. RELATED PARTY DISCLOSURES

**Companion Care (Services) Limited
Shareholder**

Transactions during the period arose:	31.3.16	
Purchases made from Companion Care (Services) Limited for the supply of management services	£	
		136,943
	31.3.16	26.3.15
	£	£
Amount due from/(to) related party at the balance sheet date	<u>19,837</u>	<u>(13,332)</u>

Companion Care (Services) Limited are owners of the 'B' Ordinary shares. No rights to participate in the company's profits or dividends accrue to 'B' shareholders although they are entitled to appoint directors to the board and carry the same voting rights as 'A' shareholders.

Pets at Home Limited

Transactions during the period arose:	31.3.16
Payments to Pets at Home Limited for the use of commercial property.	£
	28,690

Pets at Home Limited is the parent company of Companion Care (Services) Limited and is considered to be a related party by virtue of Companion Care (Services) Limited's ownership of the 'B' ordinary shares.

'A' Shareholder and Director

Transactions during the period arose:	31.3.16
Paid remuneration to 'A' Shareholder totalling	£
Dividends declared to 'A' Shareholder	49,257
	30,000

The 'A' Ordinary shareholders of Companion Care (Croydon) Limited are entitled to participate in the company's profits and dividends, 'A' Ordinary shares carry the same voting rights as the 'B' Ordinary shares.