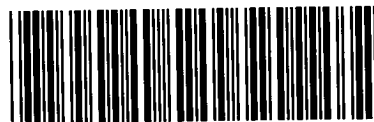


REGISTERED NUMBER: 07922059 (England and Wales)

**Directors' Report and
Financial Statements for the Period 28 March 2014 to 26 March 2015
for
Companion Care (Hemel Hempstead) Limited**

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for the Period 28 March 2014 to 26 March 2015**

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Companion Care (Hemel Hempstead) Limited

**Company Information
for the Period 28 March 2014 to 26 March 2015**

DIRECTORS:

D Stevens
J R Hosking
Companion Care (Services) Limited
Vets4Pets (Services) Limited

SECRETARY:

Companion Care (Services) Limited

REGISTERED OFFICE:

Epsom Avenue
Stanley Green Trading Estate
Handforth
Cheshire
SK9 3RN

REGISTERED NUMBER:

07922059 (England and Wales)

AUDITOR:

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

**Directors' Report
for the Period 28 March 2014 to 26 March 2015**

The directors present their annual report and the audited financial statements for the period ended 26 March 2015.

PRINCIPAL ACTIVITY

The principal activity of the company is the operation of the veterinary surgery at Daventry Retail Park, Hemel Hempstead.

REVIEW OF BUSINESS

The business made a loss in the period, however the directors are confident that this is in line with expectations at this stage of the business and remain positive about future trading. The loss on ordinary activities before taxation for the period to 26 March 2015 was £(9,594) (27 March 2014: loss £(46,181)).

DIRECTORS

The directors shown below have held office during the whole of the period from 28 March 2014 to the date of this report.

D Stevens
J R Hosking

Other changes in directors holding office are as follows:

Ms J Balmain - resigned 1 May 2014
B Collins - resigned 1 May 2014
Companion Care (Services) Limited - appointed 1 May 2014
Vets4Pets (Services) Limited - appointed 1 May 2014

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.

GOING CONCERN

The directors have considered the deficiency of net assets, the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Companion Care (Services) Limited has confirmed that it will provide support for at least 12 months following the approval of these financial statements. Therefore, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis.

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

KPMG LLP was appointed first auditor of the company by the directors. 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Chad Williams for and on behalf of
Companion Care (Services) Limited

22 September 2015

Companion Care (Hemel Hempstead) Limited (Registered number: 07922059)

**Directors' Responsibilities Statement
for the Period 28 March 2014 to 26 March 2015**

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 April 2008) 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 (Hemel Hempstead) Limited**

We have audited the financial statements of Companion Care (Hemel Hempstead) Limited for the period ended 26 March 2015 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 April 2008) (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 26 March 2015 and of its loss 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

Date:23 September 2015.....

Companion Care (Hemel Hempstead) Limited (Registered number: 07922059)

**Profit and Loss Account
for the Period 28 March 2014 to 26 March 2015**

	Notes	Period 28.3.14 to 26.3.15 £	Period 29.3.13 to 27.3.14 £
TURNOVER		431,634	349,915
Cost of sales		<u>(85,887)</u>	<u>(69,944)</u>
GROSS PROFIT		345,747	279,971
Administrative expenses		<u>(344,440)</u>	<u>(314,906)</u>
OPERATING PROFIT/(LOSS)	3	1,307	(34,935)
Interest payable and similar charges	4	<u>(10,901)</u>	<u>(11,246)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,594)	(46,181)
Tax on loss on ordinary activities	5	<u>(113)</u>	-
LOSS FOR THE FINANCIAL PERIOD		<u>(9,707)</u>	<u>(46,181)</u>

The notes form part of these financial statements

Balance Sheet
26 March 2015

	Notes	26.3.15 £	27.3.14 £
FIXED ASSETS			
Tangible assets	7	98,870	136,881
CURRENT ASSETS			
Stocks	8	7,010	8,277
Debtors	9	25,544	7,109
Cash at bank and in hand		<u>89,774</u>	<u>93,231</u>
		122,328	108,617
CREDITORS			
Amounts falling due within one year	10	<u>(97,933)</u>	<u>(56,788)</u>
NET CURRENT ASSETS		<u>24,395</u>	<u>51,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		123,265	188,710
CREDITORS			
Amounts falling due after more than one year	11	<u>(300,862)</u>	<u>(356,600)</u>
NET LIABILITIES		<u>(177,597)</u>	<u>(167,890)</u>
CAPITAL AND RESERVES			
Called up share capital	14	120	120
Profit and loss account	15	<u>(177,717)</u>	<u>(168,010)</u>
SHAREHOLDERS' FUNDS		<u>(177,597)</u>	<u>(167,890)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 22 September 2015 and were signed on its behalf by:



.....
Chad Williams for and on behalf of
Companion Care (Services) Limited

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 28 March 2014 to 26 March 2015**

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 April 2008).

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, except as otherwise required by FRS 19.

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.

Going concern

The directors have considered the deficiency of net assets, the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Companion Care (Services) Limited has confirmed that it will provide support for at least 12 months following the approval of these financial statements. Therefore, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital repayments. Consequently, the financial statements have been prepared on a going concern basis.

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 28 March 2014 to 26 March 2015**

1. ACCOUNTING POLICIES - continued

Classification of financial instruments issued by the company

Following the adoption of FRS 25, 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 28.3.14 to 26.3.15 £	Period 29.3.13 to 27.3.14 £
Directors' remuneration	39,866	39,221
Directors' pension contributions to money purchase schemes	<u>2,588</u>	<u>2,526</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	-----------------	-----------------

3. OPERATING PROFIT/(LOSS)

The operating profit (2014 - operating loss) is stated after charging:

	Period 28.3.14 to 26.3.15 £	Period 29.3.13 to 27.3.14 £
Depreciation - owned assets	38,011	38,012
Pension costs	2,588	2,526
Operating lease costs	<u>57,727</u>	<u>-</u>

Auditor's remuneration of £1,050 (2014: £903) and amounts receivable by auditors in respect of tax services of £450 (2014: £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 28 March 2014 to 26 March 2015

4. **INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following:

	Period 28.3.14 to 26.3.15 £	Period 29.3.13 to 27.3.14 £
Bank loan interest	<u>10,901</u>	<u>11,246</u>
	<u>10,901</u>	<u>11,246</u>

5. **TAXATION**

Analysis of the tax charge

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

	Period 28.3.14 to 26.3.15 £	Period 29.3.13 to 27.3.14 £
Current tax:		
UK corporation tax	<u>113</u>	-
Tax on loss on ordinary activities	<u>113</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 28.3.14 to 26.3.15 £	Period 29.3.13 to 27.3.14 £
Loss on ordinary activities before tax	<u>(9,594)</u>	<u>(46,181)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	(1,919)	(9,236)
Effects of:		
Expenses not deductible for tax purposes	-	32
Depreciation in excess of capital allowances	4,171	4,203
Utilisation of tax losses	(2,605)	5,001
Fixed asset differences	645	-
Other short term timing differences	<u>(179)</u>	-
Current tax charge	<u>113</u>	-

Notes to the Financial Statements - continued
for the Period 28 March 2014 to 26 March 2015

6. DEFERRED TAX

Deferred taxation is calculated using the rate substantively enacted at the reporting date, 20%.

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

Origination or reversal of timing differences	(4,807)
Utilisation of tax losses	<u>4,807</u>
Deferred tax charge / (credit)	<u>-</u>

A deferred tax asset of £32,168 in relation to tax losses has not been recognised due to the uncertainty of when these losses will be utilised.

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 28 March 2014 and 26 March 2015	<u>207,080</u>
DEPRECIATION	
At 28 March 2014	<u>70,199</u>
Charge for period	<u>38,011</u>
At 26 March 2015	<u>108,210</u>
NET BOOK VALUE	
At 26 March 2015	<u>98,870</u>
At 27 March 2014	<u>136,881</u>

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

8. STOCKS

	26.3.15	27.3.14
	£	£
Consumables	<u>7,010</u>	<u>8,277</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.3.15	27.3.14
	£	£
Trade debtors	<u>12,865</u>	1,988
Other debtors	<u>12,679</u>	<u>5,121</u>
	<u>25,544</u>	<u>7,109</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.3.15	27.3.14
	£	£
Bank loans and overdrafts	<u>66,588</u>	43,400
Trade creditors	<u>3,727</u>	9,167
Corporation tax	<u>113</u>	-
Other creditors	<u>27,505</u>	<u>4,221</u>
	<u>97,933</u>	<u>56,788</u>

Companion Care (Hemel Hempstead) Limited (Registered number: 07922059)

**Notes to the Financial Statements - continued
for the Period 28 March 2014 to 26 March 2015**

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

	26.3.15	27.3.14
	£	£
Bank loans due in 1-2 years	66,588	52,700
Bank loans due in 2-5 years	144,274	213,900
Loans from Companion Care (Services) Limited	60,000	60,000
Loans from directors	30,000	30,000
	<u>300,862</u>	<u>356,600</u>

All bank loans are repayable by instalments falling due in the respective periods outlined above. Interest on bank loans is charged at 2.75% over Bank of England base rate.

There is no set date for the repayment of loans due to the Directors and Companion Care (Services) Limited. Loans due to the Directors and Companion Care (Services) Limited are repayable out of retained profits and available cash balances.

12. OPERATING LEASE COMMITMENTS

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

Operating leases which expire:	£
In the second to fifth years inclusive	54,702

13. SECURED DEBTS

The following secured debts are included within creditors:

	26.3.15	27.3.14
	£	£
Bank loans	<u>277,450</u>	<u>310,000</u>

The bank loan is secured via personal loan guarantees by J Hosking and D Stevens and a debenture over the company's assets.

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			26.3.15	27.3.14
Number:	Class:	Nominal value:	£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<u>120</u>	<u>120</u>

15. RESERVES

	Profit and loss account £
At 28 March 2014	(168,010)
Deficit for the period	<u>(9,707)</u>
At 26 March 2015	<u>(177,717)</u>

Notes to the Financial Statements - continued
for the Period 28 March 2014 to 26 March 2015

16. RELATED PARTY DISCLOSURES

Companion Care (Services) Limited
Shareholder

Transactions during the period arose:	26.3.15
Purchases made from Companion Care (Services) Limited for the supply of management services	£
	71,930

	26.3.15	27.3.14
	£	£
Amount due to related party at the balance sheet date	<u>63,727</u>	<u>69,167</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:	26.3.15
Payments to Pets at Home Limited for the use of commercial property.	£
	53,102

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

Transactions during the period arose:	26.3.15
Paid remuneration to "A" Shareholders totalling	£
	42,454

	26.3.15	27.3.14
	£	£
Amount due to related party at the balance sheet date	<u>30,000</u>	<u>30,000</u>

The 'A' Ordinary shareholders of Companion Care (Hemel Hempstead) 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.