

**COMPANY REGISTRATION NUMBER: 08815450**

**DARLINGTON VET CLINIC LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 January 2020**

# **DARLINGTON VET CLINIC LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31st JANUARY 2020**

---

<b>CONTENTS</b>	<b>PAGES</b>	
Officers and professional advisers	<b>1</b>	
Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements		<b>2</b>
Statement of financial position	<b>3 to 4</b>	
Notes to the financial statements	<b>5 to 9</b>	

# DARLINGTON VET CLINIC LIMITED

## OFFICERS AND PROFESSIONAL ADVISERS

---

<b>Director</b>	Dr R L Bradley
<b>Registered office</b>	57-59, Alverton Drive Faverdale Darlington County Durham DL3 0GA
<b>Accountants</b>	Allen Sykes Ltd Chartered Accountants 5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
<b>Bankers</b>	Lloyds 21-23 Northgate Darlington County Durham DL1 1TL

# **DARLINGTON VET CLINIC LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS**

### **YEAR ENDED 31st JANUARY 2020**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Darlington Vet Clinic Limited for the year ended 31st January 2020, which comprise the statement of financial position and the related notes 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Darlington Vet Clinic Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Darlington Vet Clinic Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Darlington Vet Clinic Limited and its director for our work or for this report.

It is your duty to ensure that Darlington Vet Clinic Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Darlington Vet Clinic Limited. You consider that Darlington Vet Clinic Limited 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 financial statements of Darlington Vet Clinic Limited. 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 financial statements.

Allen Sykes Ltd Chartered Accountants

5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA

2 September 2020

# DARLINGTON VET CLINIC LIMITED

## STATEMENT OF FINANCIAL POSITION

31 January 2020

		2020		2019
	Note	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	5		48,988	56,129
<b>CURRENT ASSETS</b>				
Stocks		7,991		7,293
Debtors	6	52,128		43,897
Cash at bank and in hand		6,460		25,550
		66,579		76,740
<b>CREDITORS: amounts falling due within one year</b>	7	51,941		54,400
<b>NET CURRENT ASSETS</b>			14,638	22,340
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			63,626	78,469
<b>CREDITORS: amounts falling due after more than one year</b>	8		3,057	9,722
<b>PROVISIONS</b>				
Taxation including deferred tax			8,899	10,665
<b>NET ASSETS</b>			51,670	58,082
<b>CAPITAL AND RESERVES</b>				
Called up share capital			1	1
Profit and loss account			51,669	58,081
<b>SHAREHOLDERS FUNDS</b>			51,670	58,082

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **DARLINGTON VET CLINIC LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 January 2020**

---

These financial statements were approved by the board of directors and authorised for issue on 9 August 2020 , and are signed on behalf of the board by:

Dr R L Bradley

Director

Company registration number: 08815450

# **DARLINGTON VET CLINIC LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st JANUARY 2020**

---

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 57-59, Alverton Drive, Faverdale, Darlington, County Durham, DL3 0GA.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	20% straight line
Motor Vehicles	-	25% reducing balance
Equipment	-	33% straight line



**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 11 (2019: 8 ).

#### 5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1st February 2019	47,881	3,331	51,096	1,707	<b>104,015</b>
Additions	4,108	—	41,755	490	<b>46,353</b>
Disposals	—	—	( 51,096)	—	<b>( 51,096)</b>
	-----	-----	-----	-----	-----
<b>At 31st January 2020</b>	<b>51,989</b>	<b>3,331</b>	<b>41,755</b>	<b>2,197</b>	<b>99,272</b>
	-----	-----	-----	-----	-----
<b>Depreciation</b>					
At 1st February 2019	35,004	3,171	8,516	1,195	<b>47,886</b>
Charge for the year	3,564	85	10,508	305	<b>14,462</b>
Disposals	—	—	( 12,064)	—	<b>( 12,064)</b>
	-----	-----	-----	-----	-----
<b>At 31st January 2020</b>	<b>38,568</b>	<b>3,256</b>	<b>6,960</b>	<b>1,500</b>	<b>50,284</b>
	-----	-----	-----	-----	-----
<b>Carrying amount</b>					
<b>At 31st January 2020</b>	<b>13,421</b>	<b>75</b>	<b>34,795</b>	<b>697</b>	<b>48,988</b>
	-----	-----	-----	-----	-----
At 31st January 2019	12,877	160	42,580	512	56,129
	-----	-----	-----	-----	-----

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	<b>Motor vehicles £</b>
<b>At 31st January 2020</b>	<b>34,795</b>
	-----
At 31st January 2019	42,580
	-----

#### 6. DEBTORS

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	<b>44,398</b>	34,107
Other debtors	<b>7,730</b>	9,790
	-----	-----
	<b>52,128</b>	43,897
	-----	-----

**7. CREDITORS: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	15,855	17,643
Accruals and deferred income	2,640	2,173
Corporation tax	7,615	10,075
Social security and other taxes	15,664	13,053
Obligations under finance leases and hire purchase contracts	9,169	10,606
Director loan accounts	368	490
Other creditors	630	360
	-----	-----
	51,941	54,400

Obligations under finance leases and hire purchase agreements are secured against the assets to which they relate.

**8. CREDITORS: amounts falling due after more than one year**

	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	3,057	9,722
	-----	-----

Obligations under finance leases and hire purchase agreements were secured against the assets to which they relate.

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.