

Company registration number: NI060186

All Creatures Veterinary Health Centre Limited

Unaudited filleted financial statements

15 May 2017

All Creatures Veterinary Health Centre Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

All Creatures Veterinary Health Centre Limited

Directors and other information

Directors	Mr Ciaran Patrick Montague	(Resigned 16 May 2017)
	Mrs Gillian Hazel Montague	(Resigned 16 May 2017)
	Mr Nicholas John Perrin	(Appointed 16 May 2017)
	Mr Simon Innes	(Appointed 16 May 2017)
Secretary	Mr Richard Gilligan	
Company number	NI060186	
Registered office	14 Anderson Avenue	
	Limavady	
	Co Derry	
	BT49 0TF	
Business address	14 Anderson Avenue	
	Limavady	
	Co Derry	
	BT49 0TF	
Accountants	PFS & Partners	
	16 Main Street	
	Limavady	
	Co L'Derry	
	BT49 0EU	

Bankers

Ulster Bank Ltd
30 The Diamond
Coleraine
Co Derry
BT52 1DP

Solicitors

James McNulty & Co
25-27 Georges Street
Omagh
Co Tyrone
BT78 1BW

All Creatures Veterinary Health Centre Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of All Creatures Veterinary Health Centre Limited

Period ended 15 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of All Creatures Veterinary Health Centre Limited for the period ended 15 May 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of All Creatures Veterinary Health Centre Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of All Creatures Veterinary Health Centre Limited and state those matters that we have agreed to state to the board of directors of All Creatures Veterinary Health Centre Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All Creatures Veterinary Health Centre Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that All Creatures Veterinary Health Centre 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 All Creatures Veterinary Health Centre Limited. You consider that All Creatures Veterinary Health Centre Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of All Creatures Veterinary Health Centre 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.

PFS & Partners

Chartered Certified Accountants

16 Main Street

Limavady

Co L'Derry

BT49 0EU

27 June 2018

All Creatures Veterinary Health Centre Limited

Statement of financial position

15 May 2017

	Note	15/05/17 £	£	31/07/16 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	918,172		959,449	
		<u> </u>		<u> </u>	
			918,172		959,449
Current assets					
Stocks		62,950		49,018	
Debtors	7	65,524		76,837	
Cash at bank and in hand		122,910		53,782	
		<u> </u>		<u> </u>	
		251,384		179,637	
Creditors: amounts falling due within one year	8	(747,798)		(723,283)	
		<u> </u>		<u> </u>	
Net current liabilities			(496,414)		(543,646)
Total assets less current liabilities			<u>421,758</u>		<u>415,803</u>
Provisions for liabilities			(13,890)		(19,775)
			<u> </u>		<u> </u>
Net assets			407,868		396,028
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			407,866		396,026
			<u> </u>		<u> </u>
Shareholders funds			407,868		396,028
			<u> </u>		<u> </u>

For the period ending 15 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 June 2018 , and are signed on behalf of the board by:

Mr Nicholas John Perrin

Director

Company registration number: NI060186

All Creatures Veterinary Health Centre Limited**Statement of changes in equity****Period ended 15 May 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 August 2015	2	374,003	374,005
Profit for the period		62,023	62,023
Total comprehensive income for the period	<hr/> -	<hr/> 62,023	<hr/> 62,023
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (40,000)	<hr/> (40,000)
At 31 July 2016 and 1 August 2016	<hr/> 2	<hr/> 396,026	<hr/> 396,028
Profit for the period		61,840	61,840
Total comprehensive income for the period	<hr/> -	<hr/> 61,840	<hr/> 61,840
Dividends paid and payable		(50,000)	(50,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (50,000)	<hr/> (50,000)
At 15 May 2017	<hr/> 2	<hr/> 407,866	<hr/> 407,868

All Creatures Veterinary Health Centre Limited

Notes to the financial statements

Period ended 15 May 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is All Creatures Veterinary Health Centre Limited, 14 Anderson Avenue, Limavady, Co Derry, BT49 0TF.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

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 the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Freehold property	-	2 % straight line
Plant and machinery	-	20 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Website	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

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 in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately. Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 10 (2016: 10).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 August 2016 and 15 May 2017	264,035	264,035
	<hr/>	<hr/>
Amortisation		
At 1 August 2016 and 15 May 2017	264,035	264,035
	<hr/>	<hr/>
Carrying amount		
At 15 May 2017	-	-
	<hr/>	<hr/>
At 31 July 2016	-	-
	<hr/>	<hr/>

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Tangible assets - user defined	Total
	£	£	£	£	£
Cost					
At 1 August 2016	760,745	394,150	82,454	2,500	1,239,849
Additions	-	-	1,021	1,031	2,052
At 15 May 2017	760,745	394,150	83,475	3,531	1,241,901
Depreciation					
At 1 August 2016	27,045	220,418	32,437	500	280,400
Charge for the year	7,512	28,955	6,335	527	43,329
At 15 May 2017	34,557	249,373	38,772	1,027	323,729
Carrying amount					
At 15 May 2017	726,188	144,777	44,703	2,504	918,172
At 31 July 2016	733,700	173,732	50,017	2,000	959,449

7. Debtors

	15/05/17	31/07/16
	£	£
Trade debtors	63,521	65,539
Other debtors	2,003	11,298
	65,524	76,837

8. Creditors: amounts falling due within one year

	15/05/17	31/07/16
	£	£
Trade creditors	19,074	24,117
Corporation tax	38,264	13,818
Social security and other taxes	34,848	35,627
Other creditors	655,612	649,721
	747,798	723,283

9. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

**Period
ended
15/05/17**

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr Ciaran Patrick Montague	(648,321)	15,669	(632,652)
	<hr/>	<hr/>	<hr/>

**Year ended
31/07/16**

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr Ciaran Patrick Montague	(620,130)	(28,191)	(648,321)
	<hr/>	<hr/>	<hr/>

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the period

No transitional adjustments were required.

11. Post balance sheet events

On 16 May 2017, 100% of the share capital was acquired by CVS (UK) Limited.

12. Control

The company is controlled by CVS (UK) Limited. During the period to 15 May 2017, the company was controlled by the ex-directors of the company. On 16 May 2017, the company was acquired by CVS (UK) Limited, a company registered in the United Kingdom. From 16 May 2017, the ultimate controlling party is CVS Group PLC.

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.