

Newton-Jackson Veterinary Services Ltd

Financial Statements For The Year Ended 28 February 2022

Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

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For The Year Ended 28 February 2022**

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Newton-Jackson Veterinary Services Ltd

Company Information For The Year Ended 28 February 2022

DIRECTOR: Mr Matthew Newton-Jackson

REGISTERED OFFICE: 4 North Guildry Street
Elgin
Moray
IV30 1JR

REGISTERED NUMBER: SC620985 (Scotland)

ACCOUNTANTS: Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

BANKERS: Virgin Money
Elgin Branch
151 High Street
Elgin
Moray
IV30 1DU

Newton-Jackson Veterinary Services Ltd (Registered number: SC620985)

Balance Sheet
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		797		1,063
CURRENT ASSETS					
Debtors	5	111		-	
Cash at bank		<u>45</u>		<u>6,374</u>	
		156		6,374	
CREDITORS					
Amounts falling due within one year	6	<u>1,551</u>		<u>7,246</u>	
NET CURRENT LIABILITIES			<u>(1,395)</u>		<u>(872)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(598)		191
PROVISIONS FOR LIABILITIES	7		<u>151</u>		<u>185</u>
NET (LIABILITIES)/ASSETS			<u>(749)</u>		<u>6</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>(750)</u>		<u>5</u>
SHAREHOLDERS' FUNDS			<u>(749)</u>		<u>6</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
28 February 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 November 2022 and were signed by:

Mr Matthew Newton-Jackson - Director

**Notes to the Financial Statements
For The Year Ended 28 February 2022**

1. STATUTORY INFORMATION

Newton-Jackson Veterinary Services Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The balance sheet shows that liabilities exceed assets by £749. The director of the company has confirmed that he will maintain financial support for the foreseeable future to enable the company to continue normal trading operations. The financial statements are therefore drawn up on a going concern basis.

At the time of approving the financial statements, the director have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continue to adopt the going concern basis of accounting in preparing the financial statements

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 March 2021	
and 28 February 2022	<u>1,446</u>
DEPRECIATION	
At 1 March 2021	383
Charge for year	<u>266</u>
At 28 February 2022	<u>649</u>
NET BOOK VALUE	
At 28 February 2022	<u>797</u>
At 28 February 2021	<u>1,063</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Other debtors	<u>111</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade creditors	13	13
Taxation and social security	-	4,643
Other creditors	<u>1,538</u>	<u>2,590</u>
	<u>1,551</u>	<u>7,246</u>

7. PROVISIONS FOR LIABILITIES

	28.2.22	28.2.21
	£	£
Deferred tax	<u>151</u>	<u>185</u>
		Deferred tax
		£
Balance at 1 March 2021		185
Provided during year		<u>(34)</u>
Balance at 28 February 2022		<u>151</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.22	28.2.21
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
For The Year Ended 28 February 2022

9. RESERVES

	Retained earnings £
At 1 March 2021	5
Deficit for the year	<u>(755)</u>
At 28 February 2022	<u>(750)</u>

10. RELATED PARTY DISCLOSURES

At 28 February 2021 the company owed the director £1,550. During the year the director met expenditure on behalf of the company amounting to £1,238 and the company met expenditure on behalf of the director amounting to £1,700. At 28 February 2022 the company owed the director £1,088. This loan is interest free and has no fixed terms of repayment.

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.