

Severnside Veterinary Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

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COMPANIES HOUSE

Severnside Veterinary Services Limited

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Severnside Veterinary Services Limited
(Registration number: 07111851)
Abbreviated Balance Sheet as at 30 June 2016

	Note	30 June 2016 £	30 June 2015 £
Fixed assets			
Intangible assets	2	443,142	467,761
Tangible assets	2	<u>13,408</u>	<u>10,807</u>
		<u>456,550</u>	<u>478,568</u>
Current assets			
Stocks		23,874	23,890
Debtors		54,499	63,623
Cash at bank and in hand		<u>113,902</u>	<u>113,205</u>
		192,275	200,718
Creditors: Amounts falling due within one year		<u>(479,296)</u>	<u>(604,566)</u>
Net current liabilities		<u>(287,021)</u>	<u>(403,848)</u>
Total assets less current liabilities		169,529	74,720
Provisions for liabilities		<u>(1,841)</u>	<u>(1,136)</u>
Net assets		<u>167,688</u>	<u>73,584</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>167,588</u>	<u>73,484</u>
Shareholders funds		<u>167,688</u>	<u>73,584</u>

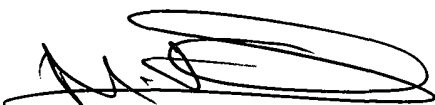
For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 23.1.17.



Mr M D Hinds
Director

Severnside Veterinary Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

1 Accounting policies

Basis of preparation

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life.

Asset class

Goodwill

Amortisation method and rate

5% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings

Depreciation method and rate

15% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Severnside Veterinary Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	492,380	12,714	505,094
Additions	-	4,967	4,967
At 30 June 2016	<u>492,380</u>	<u>17,681</u>	<u>510,061</u>
Depreciation			
At 1 July 2015	24,619	1,907	26,526
Charge for the year	<u>24,619</u>	<u>2,366</u>	<u>26,985</u>
At 30 June 2016	<u>49,238</u>	<u>4,273</u>	<u>53,511</u>
Net book value			
At 30 June 2016	<u>443,142</u>	<u>13,408</u>	<u>456,550</u>
At 30 June 2015	<u>467,761</u>	<u>10,807</u>	<u>478,568</u>

3 Share capital

Allotted, called up and fully paid shares

	30 June 2016		30 June 2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The director is the controlling party by virtue of his controlling shareholding in the company.