

REGISTERED NUMBER: 07253189 (England and Wales)

**Directors' Report and
Financial Statements for the Period 1 April 2016 to 30 March 2017
for
Companion Care (Tunbridge Wells) Limited**

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for the Period 1 April 2016 to 30 March 2017**

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Companion Care (Tunbridge Wells) Limited

**Company Information
for the Period 1 April 2016 to 30 March 2017**

DIRECTORS:

G J McKeown
Companion Care (Services) Limited
Vets4Pets (Services) Limited
L A Bridger

SECRETARY:

Companion Care (Services) Limited

REGISTERED OFFICE:

Epsom Avenue
Stanley Green Trading Estate
Handforth
Cheshire
SK9 3RN

REGISTERED NUMBER:

07253189 (England and Wales)

AUDITOR:

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

Companion Care (Tunbridge Wells) Limited (Registered number: 07253189)

**Directors' Report
for the Period 1 April 2016 to 30 March 2017**

The directors present their annual report and audited financial statements for the period ended 30 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company is the operation of the veterinary surgery at Fountains Retail Park, Tunbridge Wells.

REVIEW OF BUSINESS

The business made a profit in the period. The directors are confident that this is in line with expectations at this stage of the business and remain positive about future trading. The profit on ordinary activities before taxation for the period to 30 March 2017 was £16,644 (31 March 2016: Profit £76,677).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

G J McKeown
Companion Care (Services) Limited
Vets4Pets (Services) Limited
L A Bridger

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 net asset deficiency of £27,027, 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

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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



HARVEY AINLEY
Companion Care (Services) Limited - Director

21 November 2017

Companion Care (Tunbridge Wells) Limited (Registered number: 07253189)

**Directors' Responsibilities Statement
for the Period 1 April 2016 to 30 March 2017**

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 period. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland (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 (Tunbridge Wells) Limited

We have audited the financial statements of Companion Care (Tunbridge Wells) Limited for the period ended 30 March 2017 on pages five to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and Section 1A of FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland (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 30 March 2017 and of its profit 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 matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period is consistent with the financial statements.

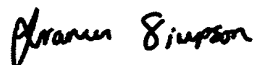
Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

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, take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Frances Simpson (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE

8 December 2017

Date:

Companion Care (Tunbridge Wells) Limited (Registered number: 07253189)

**Income statement
for the Period 1 April 2016 to 30 March 2017**

	Notes	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
TURNOVER		1,046,079	1,133,907
Cost of sales		(249,287)	(255,285)
GROSS PROFIT		796,792	878,622
Administrative expenses		(770,345)	(795,241)
OPERATING PROFIT	5	26,447	83,381
Interest payable and similar expenses	6	(9,803)	(6,704)
PROFIT BEFORE TAXATION		16,644	76,677
Tax on profit	7	(10,373)	(16,099)
PROFIT FOR THE FINANCIAL PERIOD		6,271	60,578

The notes form part of these financial statements

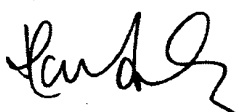
Companion Care (Tunbridge Wells) Limited (Registered number: 07253189)

**Balance Sheet
30 March 2017**

	Notes	30.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	8	91,894	59,454
CURRENT ASSETS			
Stocks	9	19,011	12,139
Debtors: amounts falling due within one year	10	92,856	142,489
Cash at bank and in hand		70,297	41,847
		182,164	196,475
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(119,800)	(102,005)
NET CURRENT ASSETS		62,364	94,470
TOTAL ASSETS LESS CURRENT LIABILITIES		154,258	153,924
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	12	(177,673)	(187,222)
PROVISIONS FOR LIABILITIES	15	(3,612)	-
NET LIABILITIES		(27,027)	(33,298)
CAPITAL AND RESERVES			
Called up share capital	16	120	120
Retained earnings		(27,147)	(33,418)
SHAREHOLDERS' FUNDS		(27,027)	(33,298)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 November 2017 and were signed on its behalf by:



HARVEY AINLEY
Companion Care (Services) Limited - Director

The notes form part of these financial statements

Companion Care (Tunbridge Wells) Limited (Registered number: 07253189)

**Statement of Changes in Equity
for the Period 1 April 2016 to 30 March 2017**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 27 March 2015	120	(93,996)	(93,876)
Changes in equity			
Total comprehensive income	-	60,578	60,578
Balance at 31 March 2016	120	(33,418)	(33,298)
Changes in equity			
Total comprehensive income	-	6,271	6,271
Balance at 30 March 2017	120	(27,147)	(27,027)

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 April 2016 to 30 March 2017**

1. STATUTORY INFORMATION

Companion Care (Tunbridge Wells) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparation

These financial statements for the period ended 30 March 2017 are the first financial statements prepared under the provisions of Financial Reporting Standard 102 ('FRS 102') Section 1A "Small Entities". The date of transition was 27 March 2015.

The transition to FRS 102 Section 1A "Small Entities" has resulted in a small number of changes in accounting policies to those previously used. On first time adoption of FRS 102 Section 1A "Small Entities", the Company has not retrospectively changed its accounting under old UK GAAP for de-recognition of financial assets and liabilities before the date of transition or accounting estimates. Upon transition an adjustment of £(2,568) was recognised in the prior period income statement.

The financial statements have been prepared under the historical cost convention and on a going concern basis. The presentation currency is sterling (£).

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 (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.

The company has elected to take advantage of the transition exemption to restate incentives received on leases that commenced before the date of transition under FRS 102 Section 1A "Small Entities".

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.

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017**

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 profit or loss in the period to which they relate.

Going concern

The directors have considered the net asset deficiency of £27,027, 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.

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.

Classification of financial instruments issued by the company

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 16 (2016 - 15).

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017**

5. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
Depreciation - owned assets	16,888	15,990
Depreciation - assets on hire purchase contracts	12,298	-
Pension costs	3,285	1,252
Operating lease costs	47,833	45,393

Auditor's remuneration of £1,150 (2016: £1,150) has been borne by Companion Care (Services) Limited and recharged to the company by way of a management fee.

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
Bank loan interest	4,961	5,729
Related party loan interest	699	975
Hire purchase interest	4,143	-
	9,803	6,704

7. TAXATION

Analysis of the tax charge

The tax charge on the profit for the period was as follows:

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
Current tax:		
UK corporation tax	3,495	4,216
Deferred tax	6,878	11,883
Tax on profit	10,373	16,099

Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2016	223,509
Additions	61,626
	<u>285,135</u>
At 30 March 2017	
DEPRECIATION	
At 1 April 2016	164,055
Charge for period	29,186
	<u>193,241</u>
At 30 March 2017	
NET BOOK VALUE	
At 30 March 2017	<u>91,894</u>
At 31 March 2016	<u>59,454</u>

The heading "Plant and Machinery" includes all of the tangible fixed assets categories as listed in Note 3 Accounting Policies.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
Additions	58,231
	<u>58,231</u>
At 30 March 2017	
DEPRECIATION	
Charge for period	12,298
	<u>12,298</u>
At 30 March 2017	
NET BOOK VALUE	
At 30 March 2017	<u>45,933</u>

9. STOCKS

	30.3.17 £	31.3.16 £
Consumables	<u>19,011</u>	<u>12,139</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.17 £	31.3.16 £
Trade debtors	68,099	90,751
Other debtors	24,757	48,472
Deferred tax asset	-	3,266
	<u>92,856</u>	<u>142,489</u>

Companion Care (Tunbridge Wells) Limited (Registered number: 07253189)

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.17	31.3.16
	£	£
Bank loans	42,222	31,667
Hire purchase contracts	14,115	-
Trade creditors	12,731	40,413
Corporation tax	3,496	4,216
VAT creditor	12,815	9,172
Other creditors	34,421	16,537
	<u>119,800</u>	<u>102,005</u>

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

	30.3.17	31.3.16
	£	£
Bank loans due in 1-2 years	42,222	42,222
Bank loans due in 2-5 years	52,778	95,000
Hire purchase contracts	37,673	-
Loans from Companion Care (Services) Limited	30,000	30,000
Loans from Directors	15,000	20,000
	<u>177,673</u>	<u>187,222</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 London Interbank Offered 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 following the repayment of any bank loans, when the company is in a net asset position and has available cash balances.

Interest on loans due to Companion Care (Services) Limited is charged at 1.75% above Bank of England base rate.

13. SECURED DEBTS

The following secured debts are included within creditors:

	30.3.17	31.3.16
	£	£
Bank loans	<u>137,222</u>	<u>168,889</u>

The bank loan is secured via a personal loan guarantee by L A Bridger and G J McKeown and a debenture over the company's assets.

14. LEASING AGREEMENTS

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	40,382
Between one and five years	143,414
In more than five years	116,533
	<u>300,329</u>

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017**

15. PROVISIONS FOR LIABILITIES

	Deferred Tax £
Balance at 1 April 2016	(3,266)
Movement during the period	6,878
	<hr/>
Balance at 30 March 2017	3,612
	<hr/> <hr/>

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<hr/>	<hr/>
			120	120
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