

REGISTERED NUMBER: 07253189 (England and Wales)

Unaudited Financial Statements
for the Period 27 March 2020 to 25 March 2021
for
Companion Care (Tunbridge Wells) Limited

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Companion Care (Tunbridge Wells) Limited

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Companion Care (Tunbridge Wells) Limited

**Company Information
for the Period 27 March 2020 to 25 March 2021**

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)

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

**Balance Sheet
25 March 2021**

	Notes	25.3.21 £	26.3.20 £
FIXED ASSETS			
Tangible assets	5	13,775	23,555
CURRENT ASSETS			
Stocks	6	14,554	14,134
Debtors	7	204,323	133,014
Cash at bank and in hand		176,603	2,914
		395,480	150,062
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(132,349)	(68,647)
NET CURRENT ASSETS		263,131	81,415
TOTAL ASSETS LESS CURRENT LIABILITIES		276,906	104,970
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	9	(49,473)	(54,702)
NET ASSETS		227,433	50,268
CAPITAL AND RESERVES			
Called up share capital	12	120	120
Profit and loss account		227,313	50,148
SHAREHOLDERS' FUNDS		227,433	50,268

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 25 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 25 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 Board of Directors and authorised for issue on 2 December 2021 and were signed on its behalf by:


Jason Marshall

Companion Care (Services) Limited - Director

The notes form part of these financial statements

Companion Care (Tunbridge Wells) Limited

Notes to the Financial Statements for the Period 27 March 2020 to 25 March 2021

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 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.

3. ACCOUNTING POLICIES

Basis of preparation

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

Accounts are prepared on a 52 week period resulting in a fluctuating year end between the 25th and 31st March.

Going Concern

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers in the UK.

Turnover is recognised at point of sale except for turnover derived from Care Plans, which is recognised on an apportioned basis relative to delivery of the service.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. Depreciation is charged so as to allocate the cost of assets less the estimated residual value over their estimated useful lives, on a straight line basis. Plant and machinery is depreciated over 3 - 10 years dependent on the individual asset's useful economic life.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Gains and losses on disposal are determined by comparing the proceeds with carrying amount and are recognised within the Income Statement.

Stocks

Stock stated at the lower of cost and estimated selling price less costs to sell. Stock is recognised as an expense in the period in which the related turnover is recognised.

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.

Taxation

Taxation for the period 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.

Companion Care (Tunbridge Wells) Limited

Notes to the Financial Statements - continued for the Period 27 March 2020 to 25 March 2021

3. ACCOUNTING POLICIES - continued

Deferred taxation

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 period 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.

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.

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 11 (2020 - 12).

Companion Care (Tunbridge Wells) Limited

**Notes to the Financial Statements - continued
for the Period 27 March 2020 to 25 March 2021**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 27 March 2020	289,670
Additions	790
At 25 March 2021	290,460
DEPRECIATION	
At 27 March 2020	266,115
Charge for period	10,570
At 25 March 2021	276,685
NET BOOK VALUE	
At 25 March 2021	13,775
At 26 March 2020	23,555

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

	Plant and machinery £
COST	
At 27 March 2020	58,231
Transfer to ownership	(58,231)
At 25 March 2021	-
DEPRECIATION	
At 27 March 2020	55,972
Charge for period	2,259
Transfer to ownership	(58,231)
At 25 March 2021	-
NET BOOK VALUE	
At 25 March 2021	-
At 26 March 2020	2,259

6. STOCKS

	25.3.21 £	26.3.20 £
Consumables	14,554	14,134

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.3.21 £	26.3.20 £
Trade debtors	90,867	77,836
Other debtors	113,456	53,781
Deferred tax asset	-	1,397
	204,323	133,014

Companion Care (Tunbridge Wells) Limited

Notes to the Financial Statements - continued for the Period 27 March 2020 to 25 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.3.21	26.3.20
	£	£
Bank loans	-	10,556
Hire purchase contracts and finance leases	5,209	15,055
Trade creditors	-	17,236
Amounts owed to participating interests	32,079	-
Corporation tax	47,066	11,657
VAT creditor	13,121	3,237
Other creditors	34,874	10,906
	<u>132,349</u>	<u>68,647</u>

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

	25.3.21	26.3.20
	£	£
Hire purchase contracts and finance leases	4,473	9,702
Loans from Companion Care (Services) Limited	30,000	30,000
Loans from Directors	15,000	15,000
	<u>49,473</u>	<u>54,702</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.

10. SECURED DEBTS

The following secured debts are included within creditors:

	25.3.21	26.3.20
	£	£
Bank loans	-	10,556

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.

11. IN STORE RENTAL PAYMENTS

The practice occupies space within a Pets at Home store under a licence to occupy agreement. As this is a rolling agreement, the company is committed to an annual payment of £ 40,028. The payments made reflect the operating lease commitments as held at the Pets at Home branch in which the practice is situated.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	25.3.21	26.3.20
			£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<u>120</u>	<u>120</u>