

REGISTERED NUMBER: 07800454 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

BREDY VETERINARY CENTRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

BREDY VETERINARY CENTRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS: P A Bosworth
J M Diment
C E Millard
J F O'Mahony

REGISTERED OFFICE: Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: 07800454 (England and Wales)

ACCOUNTANTS: Fawcetts LLP
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

ABRIDGED BALANCE SHEET
31 DECEMBER 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		205,000		220,000
Tangible assets	5		799,447		825,402
Investments	6		<u>2,000</u>		<u>2,000</u>
			<u>1,006,447</u>		<u>1,047,402</u>
CURRENT ASSETS					
Stocks		49,218		47,089	
Debtors		105,639		120,178	
Cash at bank and in hand		<u>480,333</u>		<u>389,645</u>	
		635,190		556,912	
CREDITORS					
Amounts falling due within one year		<u>306,239</u>		<u>293,461</u>	
NET CURRENT ASSETS			<u>328,951</u>		<u>263,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,335,398</u>		<u>1,310,853</u>
CREDITORS					
Amounts falling due after more than one year			(1,041,569)		(1,089,008)
PROVISIONS FOR LIABILITIES			<u>(20,648)</u>		<u>(21,968)</u>
NET ASSETS			<u>273,181</u>		<u>199,877</u>
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Retained earnings			<u>272,981</u>		<u>199,677</u>
SHAREHOLDERS' FUNDS			<u>273,181</u>		<u>199,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2017**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board of Directors on 25 May 2018 and were signed on its behalf by:

J M Diment - Director

C E Millard - Director

J F O'Mahony - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Bredy Veterinary Centre 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued**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.

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.

Debtors

Debtors are measured at their recoverable amount.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2016 - 22) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2017 and 31 December 2017	300,000
AMORTISATION	
At 1 January 2017	80,000
Amortisation for year	15,000
At 31 December 2017	95,000
NET BOOK VALUE	
At 31 December 2017	205,000
At 31 December 2016	220,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2017	969,893
Additions	<u>2,950</u>
At 31 December 2017	<u>972,843</u>
DEPRECIATION	
At 1 January 2017	144,491
Charge for year	<u>28,905</u>
At 31 December 2017	<u>173,396</u>
NET BOOK VALUE	
At 31 December 2017	<u>799,447</u>
At 31 December 2016	<u>825,402</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2017 and 31 December 2017	<u>2,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>2,000</u>
At 31 December 2016	<u>2,000</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
50	Ordinary	£1	50	50
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
50	Ordinary C	£1	<u>50</u>	<u>50</u>
			<u>200</u>	<u>200</u>

Each type of share capital has one vote per share and is entitled to receive dividends separately from other classes of shares. There are equal rights to participate in a distribution or winding up and all share are non-redeemable.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. **RELATED PARTY DISCLOSURES**

At the year end £816,915 (2016 - £845,678) was due to the directors.

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.