

REGISTERED NUMBER: 07990572 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

TEES VETS LIMITED

Charlton Newell Limited
Chartered Accountants & Business Advisors
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

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for the Year Ended 31 March 2017

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TEES VETS LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTOR: K I Gray

REGISTERED OFFICE: 38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

REGISTERED NUMBER: 07990572 (England and Wales)

ACCOUNTANTS: Charlton Newell Limited
Chartered Accountants & Business Advisors
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

TEES VETS LIMITED (REGISTERED NUMBER: 07990572)

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		15,170		23,022
CURRENT ASSETS					
Stocks		4,983		5,413	
Debtors	5	52,177		12,518	
Cash at bank		<u>91,013</u>		<u>177,141</u>	
		148,173		195,072	
CREDITORS					
Amounts falling due within one year	6	<u>66,475</u>		<u>145,407</u>	
NET CURRENT ASSETS			<u>81,698</u>		<u>49,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,868		72,687
CREDITORS					
Amounts falling due after more than one year	7		(3,084)		(6,556)
PROVISIONS FOR LIABILITIES			<u>(949)</u>		<u>(2,168)</u>
NET ASSETS			<u>92,835</u>		<u>63,963</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>92,834</u>		<u>63,962</u>
SHAREHOLDERS' FUNDS			<u>92,835</u>		<u>63,963</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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)

The notes form part of these financial statements

TEES VETS LIMITED (REGISTERED NUMBER: 07990572)

BALANCE SHEET - continued

31 March 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.

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 on 21 December 2017 and were signed by:

K I Gray - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Tees Vets 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.

Turnover

Turnover represents net invoiced sales of services and goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

	Short leaschold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2016	7,192	28,659	20,495	2,525	58,871
Additions	-	-	3,178	821	3,999
At 31 March 2017	<u>7,192</u>	<u>28,659</u>	<u>23,673</u>	<u>3,346</u>	<u>62,870</u>
DEPRECIATION					
At 1 April 2016	2,157	17,076	15,295	1,321	35,849
Charge for year	719	5,732	4,733	667	11,851
At 31 March 2017	<u>2,876</u>	<u>22,808</u>	<u>20,028</u>	<u>1,988</u>	<u>47,700</u>
NET BOOK VALUE					
At 31 March 2017	<u>4,316</u>	<u>5,851</u>	<u>3,645</u>	<u>1,358</u>	<u>15,170</u>
At 31 March 2016	<u>5,035</u>	<u>11,583</u>	<u>5,200</u>	<u>1,204</u>	<u>23,022</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 April 2016 and 31 March 2017	<u>13,250</u>
DEPRECIATION	
At 1 April 2016	7,950
Charge for year	<u>2,650</u>
At 31 March 2017	<u>10,600</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,650</u>
At 31 March 2016	<u>5,300</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	8,018	7,973
Other debtors	<u>44,159</u>	<u>4,545</u>
	<u>52,177</u>	<u>12,518</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	3,472	3,222
Trade creditors	8,632	8,009
Taxation and social security	47,968	39,531
Other creditors	<u>6,403</u>	<u>94,645</u>
	<u>66,475</u>	<u>145,407</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>3,084</u>	<u>6,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
K I Gray		
Balance outstanding at start of year	-	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>33,058</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £75,000 were paid to the director .

K I Gray (Director) - has a loan account with the company. At the balance sheet date £33,058 was owed to the company (2016: £89,871 owed by the company).

10. ULTIMATE CONTROLLING PARTY

The controlling party is K I Gray.

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.