

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**TEES VETS LIMITED**

Enhance  
Chartered Accountants & Tax Advisers  
38 Middlehill Road  
Colehill  
Wimborne  
Dorset  
BH21 2SE

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for the Year Ended 31 March 2021**

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**TEES VETS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 March 2021**

**DIRECTOR:** K I Gray

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

**REGISTERED NUMBER:** 07990572 (England and Wales)

**ACCOUNTANTS:** Enhance  
Chartered Accountants & Tax Advisers  
38 Middlehill Road  
Colehill  
Wimborne  
Dorset  
BH21 2SE

**TEES VETS LIMITED (REGISTERED NUMBER: 07990572)**

**BALANCE SHEET**  
**31 March 2021**

		2021		2020 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,226		18,807
<b>CURRENT ASSETS</b>					
Stocks		12,987		8,966	
Debtors	5	84,185		76,752	
Cash at bank and in hand		<u>503,058</u>		<u>370,257</u>	
		600,230		455,975	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>96,507</u>		<u>92,642</u>	
<b>NET CURRENT ASSETS</b>			<u>503,723</u>		<u>363,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			518,949		382,140
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,248</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>516,701</u></u>		<u><u>382,140</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>516,700</u>		<u>382,139</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>516,701</u></u>		<u><u>382,140</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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 notes form part of these financial statements

**TEES VETS LIMITED (REGISTERED NUMBER: 07990572)**

**BALANCE SHEET - continued**  
**31 March 2021**

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 director and authorised for issue on 24 December 2021 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 2021**

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

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 March 2021 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 1 April 2019.

**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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 10) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2020	7,192	74,396	81,588
Additions	-	<u>1,831</u>	<u>1,831</u>
At 31 March 2021	<u>7,192</u>	<u>76,227</u>	<u>83,419</u>
<b>DEPRECIATION</b>			
At 1 April 2020	5,033	57,748	62,781
Charge for year	<u>720</u>	<u>4,692</u>	<u>5,412</u>
At 31 March 2021	<u>5,753</u>	<u>62,440</u>	<u>68,193</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>1,439</u>	<u>13,787</u>	<u>15,226</u>
At 31 March 2020	<u>2,159</u>	<u>16,648</u>	<u>18,807</u>

**TEES VETS LIMITED (REGISTERED NUMBER: 07990572)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020 as restated
	£	£
Trade debtors	10,541	9,959
Other debtors	<u>73,644</u>	<u>66,793</u>
	<u>84,185</u>	<u>76,752</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020 as restated
	£	£
Trade creditors	12,839	18,165
Taxation and social security	81,418	70,985
Other creditors	<u>2,250</u>	<u>3,492</u>
	<u>96,507</u>	<u>92,642</u>

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020 as restated
	£	£
<b>K I Gray</b>		
Balance outstanding at start of year	27,433	53,415
Amounts repaid	(22,979)	(53,415)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,454</u>	<u>27,433</u>

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £76,900 (2020 - £77,415) were paid to the director .

During the year the company loaned £26,625 to Pawheads Limited, a company in which K I Gray was a Director and shareholder. At the balance sheet date the company was owed £46,638 (2020: £20,013) by Pawheads Limited. The loan is interest free and repayable on demand.

At the balance sheet date the company was owed £4,454 from K I Gray, a director (2020: £27,433).



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**9. 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.