

Unaudited Financial Statements for the Year Ended 31st October 2021

for

North West London Vets Limited

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for the Year Ended 31st October 2021**

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North West London Vets Limited

Company Information
for the Year Ended 31st October 2021

DIRECTOR:

Dr J Rusnak

SECRETARY:

Dr A Rusnak

REGISTERED OFFICE:

68-70 Mill Lane
London
NW6 1NJ

REGISTERED NUMBER:

04096718 (England and Wales)

ACCOUNTANTS:

City, Chartered Accountants
Suite 540, 5th Floor,
Linen Hall
162- 168 Regent Street
London
W1B 5TF

North West London Vets Limited (Registered number: 04096718)

Balance Sheet
31st October 2021

	Notes	31.10.21 £	31.10.20 £
FIXED ASSETS			
Tangible assets	4	52,106	63,161
CURRENT ASSETS			
Stocks		37,754	34,223
Debtors	5	30,675	48,281
Cash at bank		163,879	64,720
		<u>232,308</u>	<u>147,224</u>
CREDITORS			
Amounts falling due within one year	6	(145,674)	(153,813)
NET CURRENT ASSETS/(LIABILITIES)		<u>86,634</u>	<u>(6,589)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		138,740	56,572
PROVISIONS FOR LIABILITIES		<u>(9,686)</u>	<u>(11,740)</u>
NET ASSETS		<u>129,054</u>	<u>44,832</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		128,954	44,732
		<u>129,054</u>	<u>44,832</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 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

Balance Sheet - continued
31st October 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 11th July 2022 and were signed by:

Dr J Rusnak - Director

Notes to the Financial Statements
for the Year Ended 31st October 2021

1. STATUTORY INFORMATION

North West London 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.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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 31st October 2021

2. ACCOUNTING POLICIES - continued

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 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st November 2020	117,971	56,990	38,426	213,387
Additions	3,743	350	3,841	7,934
Disposals	-	-	(3,744)	(3,744)
At 31st October 2021	<u>121,714</u>	<u>57,340</u>	<u>38,523</u>	<u>217,577</u>
DEPRECIATION				
At 1st November 2020	77,557	41,125	31,544	150,226
Charge for year	10,557	4,054	3,981	18,592
Eliminated on disposal	-	-	(3,347)	(3,347)
At 31st October 2021	<u>88,114</u>	<u>45,179</u>	<u>32,178</u>	<u>165,471</u>
NET BOOK VALUE				
At 31st October 2021	<u>33,600</u>	<u>12,161</u>	<u>6,345</u>	<u>52,106</u>
At 31st October 2020	<u>40,414</u>	<u>15,865</u>	<u>6,882</u>	<u>63,161</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade debtors	14,384	32,484
Other debtors	<u>16,291</u>	<u>15,797</u>
	<u>30,675</u>	<u>48,281</u>

Notes to the Financial Statements - continued
for the Year Ended 31st October 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade creditors	19,957	31,656
Taxation and social security	89,347	82,529
Other creditors	36,370	39,628
	<u>145,674</u>	<u>153,813</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £147,752 were paid to the director .

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.