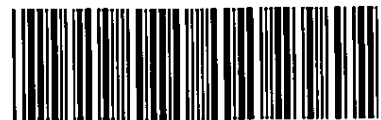


VETERINARY SOLUTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
29 JUNE 2009

COMPANY REGISTRATION NUMBER 4207571

FRIDAY



A23 ***AY4EQFPK*** 388
11/12/2009
COMPANIES HOUSE

VETERINARY SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JULY 2008 TO 29 JUNE 2009

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 6

VETERINARY SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

29 JUNE 2009

	Note	29 Jun 09		30 Jun 08	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			96,077		150,807
Tangible assets			157,788		176,722
Investments			502,500		502,500
			<u>756,365</u>		<u>830,029</u>
CURRENT ASSETS					
Stocks		60,852		60,807	
Debtors		303,082		289,636	
Cash at bank and in hand		294,014		528,621	
		<u>657,948</u>		<u>879,064</u>	
CREDITORS: Amounts falling due within one year	3	<u>964,143</u>		<u>1,127,017</u>	
NET CURRENT LIABILITIES			<u>(306,195)</u>		<u>(247,953)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			450,170		582,076
CREDITORS: Amounts falling due after more than one year	4		-		350,000
PROVISIONS FOR LIABILITIES			28,669		29,315
			<u>421,501</u>		<u>202,761</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

VETERINARY SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29 JUNE 2009

	Note	29 Jun 09 £	£	30 Jun 08 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	6	160,000		160,000	
Profit and loss account		261,501		42,761	
SHAREHOLDERS' FUNDS		<u>421,501</u>		<u>202,761</u>	

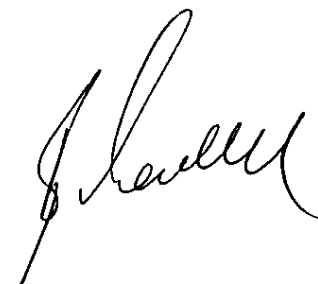
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 24 November 2009, and are signed on their behalf by:



B DONNELL

Company Registration Number: 4207571

The notes on pages 3 to 6 form part of these abbreviated accounts.

VETERINARY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JULY 2008 TO 29 JUNE 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the sale of computer hardware, which is recognised in the profit and loss account when the amount is invoiced, and support contracts which are credited to the profit and loss account over the length of the contract. Both are exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	10% straight line
----------	-------------------

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer software and databases	10% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line
Office equipment	33 1/3% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

VETERINARY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JULY 2008 TO 29 JUNE 2009

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. All contributions were paid during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

VETERINARY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JULY 2008 TO 29 JUNE 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 July 2008	547,297	568,456	502,500	1,618,253
Additions	—	42,321	—	42,321
At 29 June 2009	<u>547,297</u>	<u>610,777</u>	<u>502,500</u>	<u>1,660,574</u>
DEPRECIATION				
At 1 July 2008	396,490	391,734	—	788,224
Charge for period	54,730	61,255	—	115,985
At 29 June 2009	<u>451,220</u>	<u>452,989</u>	<u>—</u>	<u>904,209</u>
NET BOOK VALUE				
At 29 June 2009	<u>96,077</u>	<u>157,788</u>	<u>502,500</u>	<u>756,365</u>
At 30 June 2008	<u>150,807</u>	<u>176,722</u>	<u>502,500</u>	<u>830,029</u>

The company owns 15,000 'A' ordinary shares in Quality Clinical Reagents Limited this represents 25% of the ordinary share capital of this company. Accounts for the year ending 31 March 2009 show a profit of £513,094 and reserves totalling £1,793,120.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	29 Jun 09 £	30 Jun 08 £
Bank loans and overdrafts	<u>-</u>	<u>50,000</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	29 Jun 09 £	30 Jun 08 £
Bank loans and overdrafts	<u>-</u>	<u>350,000</u>

VETERINARY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JULY 2008 TO 29 JUNE 2009

5. RELATED PARTY TRANSACTIONS

The company was under the joint control of J Bryan, E O'Brien, L Cairns and T Melvin until 29th June 2009 when the company was purchased by Henry Schein C.V.

At the balance sheet date the following loans were due by J Bryan £Nil (2008 - £4,041), L Cairns £Nil (2008 - £2,639) and T Melvin £nil (2008 - £1,899). All loans were interest free and have been repaid at the balance sheet date.

No further transactions with related parties were undertaken such as required to be disclosed under Financial Reporting Standard 8.

6. SHARE CAPITAL

Authorised share capital:

	29 Jun 09	30 Jun 08
	£	£
160,000 Ordinary shares of £1 each	<u>160,000</u>	<u>160,000</u>

Allotted, called up and fully paid:

	29 Jun 09		30 Jun 08	
	No	£	No	£
160,000 Ordinary shares of £1 each	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Henry Schein C.V, a company registered in the Netherlands