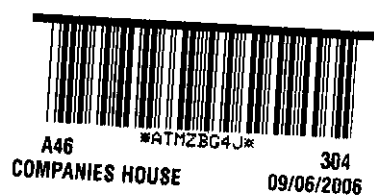


Company Registration No. 4644299 (England and Wales)

STANBRIDGE VETERINARY CLINICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006



STANBRIDGE VETERINARY CLINICS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

STANBRIDGE VETERINARY CLINICS LIMITED

ABBREVIATED BALANCE SHEET as at 31 January 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	2	382,932		405,432	
Tangible assets	2	100,590		78,991	
		<u>483,522</u>		<u>484,423</u>	
Current assets					
Stocks		27,245		26,785	
Debtors		182,089		231,251	
Cash at bank and in hand		574		12,523	
		<u>209,908</u>		<u>270,559</u>	
Creditors: amounts falling due within one year	3	<u>(198,148)</u>		<u>(222,861)</u>	
Net current assets			11,760		47,698
Total assets less current liabilities			<u>495,282</u>		<u>532,121</u>
Creditors: amounts falling due after more than one year	4		(49,417)		(38,818)
Provisions for liabilities and charges			<u>(3,185)</u>		<u>(3,803)</u>
			<u>442,680</u>		<u>489,500</u>
Capital and reserves					
Called up share capital	5	306,892		416,892	
Other reserves		110,000		-	
Profit and loss account		25,788		72,608	
Shareholders' funds			<u>442,680</u>		<u>489,500</u>

STANBRIDGE VETERINARY CLINICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

as at 31 January 2006

In preparing these abbreviated accounts:

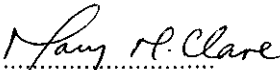
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 24/05/06

X 

D A Clare
Director

X 

M M Clare
Director

STANBRIDGE VETERINARY CLINICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 January 2006

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, adopting the following principal accounting policies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the amounts excluding value added tax receivable during the year for goods and services supplied.

1.3 Goodwill

Purchased goodwill is capitalised and is to be written off over a period of twenty years. This period is considered by the directors to be its useful economic life.

1.4 Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates:

Land and buildings Leasehold	Over the term of the lease
Computer equipment	33.3% of cost
Fixtures, fittings & equipment	10% & 15% of written down value
Motor vehicles	25% of written down value

1.5 Leasing and hire purchase commitments

Assets acquired under hire purchase and finance leases are recorded in the balance sheet as tangible fixed assets at their equivalent capital value. The corresponding liability is included under creditors due within or after one year. The interest element is charged to profit and loss account and represents a constant proportion of the balance of capital repayments outstanding.

The cost of and income from operating leases is respectively charged and credited to the profit and loss account on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost is represented by direct materials and labour together with attributable amounts of fixed and variable overheads incurred in bringing each product to its present location and condition. Net realisable value is estimated selling price less further costs to completion and disposal.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

STANBRIDGE VETERINARY CLINICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 January 2006

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2005	450,000	134,746	584,746
Additions	-	44,138	44,138
At 31 January 2006	450,000	178,884	628,884
Depreciation			
At 1 February 2005	44,568	55,755	100,323
Charge for the year	22,500	22,539	45,039
At 31 January 2006	67,068	78,294	145,362
Net book value			
At 31 January 2006	382,932	100,590	483,522
At 31 January 2005	405,432	78,991	484,423

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £65,006 (2005 - £58,636).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £30,876 (2005 - £-).

5 Share capital

	2006 £	2005 £
Authorised		
250,000 Ordinary shares of £1 each	250,000	250,000
500,000 Redeemable preference shares of £1 each	500,000	500,000
	750,000	750,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
306,792 Redeemable preference shares of £1 each	306,792	416,792
	306,892	416,892

On 4 April 2005 the company redeemed £60,000 £1 preference shares at par.

On 5 January 2006 the company redeemed £50,000 £1 preference shares at par.

STANBRIDGE VETERINARY CLINICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **for the year ended 31 January 2006**

6 Transactions with directors

The company rented properties from D A and M M Clare at market value, totalling £44,796 during the period.

At the year end D A and M M Clare owed the company £124,567 (2004: £166,999). The maximum amount owed during the year was £187,283. No interest is charged on the outstanding amount. There are no fixed repayment terms.