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Company Registration No. 4644299 (England and Wales)

STANBRIDGE VETERINARY CLINICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2010

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STANBRIDGE VETERINARY CLINICS LIMITED

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STANBRIDGE VETERINARY CLINICS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 January 2010

Company Registration No. 4644299 (England and Wales)

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	292,932		315,432	
Tangible assets	2	107,048		86,772	
			399,980		402,204
Current assets					
Stocks		24,999		21,411	
Debtors		90,044		243,723	
Cash at bank and in hand		14,353		16,165	
			129,396		281,299
Creditors: amounts falling due within one year	3	(223,056)		(215,478)	
Net current (liabilities)/assets			(93,660)		65,821
Total assets less current liabilities			306,320		468,025
Creditors: amounts falling due after more than one year	3	(66,221)		(112,462)	
Provisions for liabilities		(11,820)		(5,890)	
			228,279		349,673
Capital and reserves					
Called up share capital	4	100		100	
Other reserves		59,826		314,188	
Profit and loss account		168,353		35,385	
Shareholders' funds			228,279		349,673

STANBRIDGE VETERINARY CLINICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

As at 31 January 2010

For the financial year ended 31 January 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and if its profit or loss for the 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 accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on *3/6/10*

BLACK INK
D A Clare
D A Clare
Director

BLACK INK
M M Clare
M M Clare
Director

STANBRIDGE VETERINARY CLINICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 January 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.4 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.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	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

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 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 2010

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2009	450,000	194,540	644,540
Additions	-	35,274	35,274
Disposals	-	(1,870)	(1,870)
At 31 January 2010	450,000	227,944	677,944
Depreciation			
At 1 February 2009	134,568	107,768	242,336
On disposals	-	(1,870)	(1,870)
Charge for the year	22,500	14,998	37,498
At 31 January 2010	157,068	120,896	277,964
Net book value			
At 31 January 2010	292,932	107,048	399,980
At 31 January 2009	315,432	86,772	402,204

3 Creditors

Included in creditors is a secured bank loan of £9,211(2009 - £18,739) of which £9,211 (2009 - £18,739) falls due for payment in less than 5 years

STANBRIDGE VETERINARY CLINICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 January 2010

4	Share capital	2010 £	2009 £
	Authorised		
	125,000 Ordinary A shares of £1 each	125,000	125,000
	125,000 Ordinary B shares of £1 each	125,000	125,000
	185,812 (2009 500,000) Redeemable preference shares of £1 each	185,812	500,000
		<u>435,812</u>	<u>750,000</u>
	Equity:		
	Allotted, called up and fully paid		
	50 Ordinary A shares of £1 each	50	50
	50 Ordinary B shares of £1 each	50	50
		<u>100</u>	<u>100</u>
	Debt:		
	Allotted, called up and fully paid		
	42,778 (2009 102,604) Redeemable preference shares of £1 each	42,778	102,604
		<u>42,778</u>	<u>102,604</u>

During the year, the company redeemed £59,826 (2009 72,588) redeemable preference shares of £1 each from D A Clare and M M Clare, directors and shareholders in the company

Redemption rights There are no defined terms for the £1 redeemable preference shares other than they are redeemable at par value

5 Transactions with directors

The company rented properties from D A and M M Clare at market value, totalling £56,592 during the year

At the year end D A and M M Clare owed the company £12,553 (2009 £174,520) The maximum amount owed during the year was £217,085 (2009 £196,631) No interest is charged on the outstanding amount There are no fixed repayment terms

During the year, the company redeemed £59,826 (2009 £72,588) redeemable preference shares of £1 each from D A Clare and M M Clare, directors and shareholders in the company