

Castle Veterinary Group Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 December 2018

Castle Veterinary Group Limited

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Castle Veterinary Group Limited

(Registration number: 04649096)

Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	265,330	274,944
Tangible assets	<u>5</u>	191,703	215,372
		<u>457,033</u>	<u>490,316</u>
Current assets			
Stocks		55,082	67,770
Debtors		259,009	254,717
Cash at bank and in hand		<u>124,483</u>	<u>98,126</u>
		438,574	420,613
Creditors: Amounts falling due within one year		<u>(376,753)</u>	<u>(331,465)</u>
Net current assets		<u>61,821</u>	<u>89,148</u>
Total assets less current liabilities		518,854	579,464
Creditors: Amounts falling due after more than one year	<u>6</u>	(260,000)	(260,000)
Provisions for liabilities		<u>(32,737)</u>	<u>(35,775)</u>
Net assets		<u>226,117</u>	<u>283,689</u>
Capital and reserves			
Called up share capital		180	180
Capital redemption reserve		60	60
Profit and loss account		<u>225,877</u>	<u>283,449</u>
Total equity		<u>226,117</u>	<u>283,689</u>

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Castle Veterinary Group Limited

(Registration number: 04649096)

Abridged Balance Sheet as at 31 December 2018

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 8 July 2019 and signed on its behalf by:

Mrs H J Howgill

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Castle Veterinary Group Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Castle Veterinary Group
Pennygillam Way
Launceston
Cornwall
PL15 7ED

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers during the year.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	10% straight line
Motor vehicles	15% reducing balance
Plant and machinery	15% reducing balance

Castle Veterinary Group Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over both 10 and 15 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 4).

4 Intangible assets

	Total £
Cost or valuation	
At 1 January 2018	609,209
Additions acquired separately	<u>37,191</u>
At 31 December 2018	<u>646,400</u>
Amortisation	
At 1 January 2018	334,265
Amortisation charge	<u>46,805</u>
At 31 December 2018	<u>381,070</u>
Carrying amount	
At 31 December 2018	<u><u>265,330</u></u>
At 31 December 2017	<u><u>274,944</u></u>

Castle Veterinary Group Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

5 Tangible assets

	Total £
Cost or valuation	
At 1 January 2018	477,714
Additions	<u>19,317</u>
At 31 December 2018	<u>497,031</u>
Depreciation	
At 1 January 2018	262,342
Charge for the year	<u>42,986</u>
At 31 December 2018	<u>305,328</u>
Carrying amount	
At 31 December 2018	<u><u>191,703</u></u>
At 31 December 2017	<u><u>215,372</u></u>

6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £260,000 (2017 - £260,000).

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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.