

Castle Veterinary Group Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 December 2019

Castle Veterinary Group Limited

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Castle Veterinary Group Limited

(Registration number: 04649096)

Abridged Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	251,299	265,330
Tangible assets	<u>5</u>	408,733	191,703
		<u>660,032</u>	<u>457,033</u>
Current assets			
Stocks		49,896	55,082
Debtors		260,400	259,009
Cash at bank and in hand		<u>428,673</u>	<u>124,483</u>
		738,969	438,574
Creditors: Amounts falling due within one year		<u>(810,953)</u>	<u>(376,753)</u>
Net current (liabilities)/assets		<u>(71,984)</u>	<u>61,821</u>
Total assets less current liabilities		588,048	518,854
Creditors: Amounts falling due after more than one year	<u>6</u>	(451,532)	(260,000)
Provisions for liabilities		<u>(37,033)</u>	<u>(32,737)</u>
Net assets		<u>99,483</u>	<u>226,117</u>
Capital and reserves			
Called up share capital		180	180
Capital redemption reserve		60	60
Profit and loss account		<u>99,243</u>	<u>225,877</u>
Total equity		<u>99,483</u>	<u>226,117</u>

Castle Veterinary Group Limited

(Registration number: 04649096)

Abridged Balance Sheet as at 31 December 2019

For the financial year ending 31 December 2019 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 25 August 2020 and signed on its behalf by:

Mrs H J Howgill

Director

Castle Veterinary Group Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

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.

Castle Veterinary Group Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

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
Office equipment	33% straight line
Motor vehicles	15% reducing balance
Plant and machinery	15% reducing balance

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 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 (2018 - 4).

4 Intangible assets

	Total £
Cost or valuation	
At 1 January 2019	646,400
Additions acquired separately	36,416
	<hr/>
At 31 December 2019	682,816
Amortisation	
At 1 January 2019	381,070
Amortisation charge	50,447
	<hr/>
At 31 December 2019	431,517
Carrying amount	
At 31 December 2019	<hr/> <hr/> 251,299
At 31 December 2018	<hr/> <hr/> 265,330

Castle Veterinary Group Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

5 Tangible assets

	Total £
Cost or valuation	
At 1 January 2019	497,031
Additions	262,368
Disposals	(5,950)
	<hr/>
At 31 December 2019	753,449
Depreciation	
At 1 January 2019	305,328
Charge for the year	41,684
Eliminated on disposal	(2,296)
	<hr/>
At 31 December 2019	344,716
Carrying amount	
At 31 December 2019	<hr/> <hr/> 408,733
At 31 December 2018	<hr/> <hr/> 191,703

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 £451,532 (2018 - £260,000).

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.