

REGISTERED NUMBER: 04881969 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

FOR

THE PET HEALTH PARTNERSHIP LIMITED

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FOR THE YEAR ENDED 30 APRIL 2023

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THE PET HEALTH PARTNERSHIP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTORS:

J R Ball
Chameleon Henley Ltd
C J Chaplin
The Alliance Of Independent Veterinary Practices Ltd

REGISTERED OFFICE:

6 The Parade
Moorland Way
Upton
Poole
Dorset
BH16 5JS

REGISTERED NUMBER:

04881969 (England and Wales)

ACCOUNTANTS:

Accountancy Online Limited
6 Elsley Road
Tilehurst
Reading
RG31 6RN

THE PET HEALTH PARTNERSHIP LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE PET HEALTH PARTNERSHIP LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2023 set out on pages four to thirteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Accountancy Online Limited
6 Elsley Road
Tilehurst
Reading
RG31 6RN

9 December 2023

THE PET HEALTH PARTNERSHIP LIMITED (REGISTERED NUMBER: 04881969)**ABRIDGED BALANCE SHEET****30 APRIL 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	31,082	45,428
Tangible assets	5	<u>388,633</u>	<u>377,859</u>
		<u>419,715</u>	<u>423,287</u>
CURRENT ASSETS			
Stocks		27,358	35,867
Debtors		23,267	13,659
Cash at bank and in hand		<u>34,944</u>	<u>120,183</u>
		85,569	169,709
CREDITORS			
Amounts falling due within one year		<u>(124,058)</u>	<u>(321,353)</u>
NET CURRENT LIABILITIES		<u>(38,489)</u>	<u>(151,644)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		381,226	271,643
CREDITORS			
Amounts falling due after more than one year	6	(238,907)	(122,553)
PROVISIONS FOR LIABILITIES	8	<u>(7,770)</u>	<u>(5,217)</u>
NET ASSETS		<u>134,549</u>	<u>143,873</u>
CAPITAL AND RESERVES			
Called up share capital	9	4,500	4,500
Revaluation reserve	10	139,373	139,373
Retained earnings	10	<u>(9,324)</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>134,549</u>	<u>143,873</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 APRIL 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2023 and were signed on its behalf by:

J R Ball - Director

Chameleon Henley Ltd - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. STATUTORY INFORMATION

The Pet Health Partnership Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of the amounts not invoiced. Turnover in respect of long-term contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

With the transition to FRS 102 on 1st August 2016 amortisation now can only be amortised over 10 years starting from 1st August 2015. The policy is now updated to reflect this.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Depreciation

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2022 - 20) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2022	
and 30 April 2023	<u>270,000</u>
AMORTISATION	
At 1 May 2022	224,572
Amortisation for year	<u>14,346</u>
At 30 April 2023	<u>238,918</u>
NET BOOK VALUE	
At 30 April 2023	<u>31,082</u>
At 30 April 2022	<u>45,428</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2022	512,189
Additions	<u>20,865</u>
At 30 April 2023	<u>533,054</u>
DEPRECIATION	
At 1 May 2022	134,330
Charge for year	<u>10,091</u>
At 30 April 2023	<u>144,421</u>
NET BOOK VALUE	
At 30 April 2023	<u>388,633</u>
At 30 April 2022	<u>377,859</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 May 2022	
and 30 April 2023	<u>56,970</u>
DEPRECIATION	
At 1 May 2022	41,760
Charge for year	<u>3,802</u>
At 30 April 2023	<u>45,562</u>
NET BOOK VALUE	
At 30 April 2023	<u>11,408</u>
At 30 April 2022	<u>15,210</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2023 £	2022 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>16,342</u>	<u>-</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	141,045	147,295
Hire purchase contracts	<u>5,031</u>	<u>11,815</u>
	<u>146,076</u>	<u>159,110</u>

Barclays Bank PLC holds a fixed and floating debenture charge over the company's entire property and assets, present and future.

8. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>7,770</u>	<u>5,217</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 May 2022	5,217
Charge to Income Statement during year	<u>2,553</u>
Balance at 30 April 2023	<u>7,770</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2023 £	2022 £
4,500	Ordinary A		<u>4,500</u>	<u>4,500</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 May 2022	-	139,373	139,373
Deficit for the year	(9,324)		(9,324)
At 30 April 2023	<u>(9,324)</u>	<u>139,373</u>	<u>130,049</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end The Alliance Of Independent Veterinary Practices Ltd was owed £97,341 (2022: £158,530)

This loan was interest free and without repayment terms.

12. RELATED PARTY DISCLOSURES

Chameleon (Ockley) Ltd

A company in which J Ball is a director and shareholder.

The amount due to the related party at the balance sheet date was £25,000 (2022: £Nil).

Any transactions between the company, Chameleon Henley Ltd, Cobham Veterinary Centre Ltd, Chameleon (Ockley) Ltd, The Alliance Of Independent Veterinary Practices Ltd, Weybridge Veterinary Centre Ltd and J Ball are on a commercial basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

13. ULTIMATE CONTROLLING PARTY

The controlling party is The Alliance Of Independent Veterinary Practices Ltd .

On the 8th April 2022 The Alliance Of Independent Veterinary Practices Ltd acquired 100% of the share capital of The Pet Health Partnership Limited.

The directors are the controlling party by virtue of their controlling shareholding in the parent company, The Alliance Of Independent Veterinary Practices Ltd.

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.