

**RUTLAND VETERINARY CENTRE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Max Accountants Ltd  
Ketton Suite  
The King Centre  
Oakham  
Rutland  
LE15 7WD

# **Rutland Veterinary Centre Limited**

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**Rutland Veterinary Centre Limited**  
**Balance Sheet**  
**As At 31 December 2023**

Registered number: 05007107

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		899		2,399
Tangible Assets	<b>5</b>		667,451		912,181
Investments	<b>6</b>		4,179		4,279
			672,529		918,859
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	282,962		225,641	
Debtors	<b>8</b>	910,526		858,154	
Cash at bank and in hand		553,605		506,164	
			1,747,093		1,589,959
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	(1,456,815 )		(1,242,509 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			290,278		347,450
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			962,807		1,266,309
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(74,114 )		(89,896 )
<b>NET ASSETS</b>			888,693		1,176,413
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	136,382		136,382	
Revaluation reserve		(43,449 )		-	
Capital redemption reserve		1		-	
Profit and Loss Account		795,759		1,040,031	
<b>SHAREHOLDERS' FUNDS</b>			888,693		1,176,413

**Rutland Veterinary Centre Limited**  
**Balance Sheet (continued)**  
**As At 31 December 2023**

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For the year ending 31 December 2023 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Michael Hugh Thorne

Director

16 April 2024

The notes on pages 3 to 6 form part of these financial statements.

**Rutland Veterinary Centre Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2023**

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**1. General Information**

Rutland Veterinary Centre Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05007107. The registered office is 12a Ayston Road, Uppingham, Oakham, LE15 9RL.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**2.2. Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	in accordance with the property
Leasehold	in accordance with the property
Motor Vehicles	20% on cost
Fixtures & Fittings	Between 20% and 33% on cost

**2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.6. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**2.7. Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, are recognised at transaction price including transaction costs.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities.

**Rutland Veterinary Centre Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

**2.8. Taxation**

Tax is recognised in profit or loss except that a charge is attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 111 (2022: 103)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2023	95,936
As at 31 December 2023	<u>95,936</u>
<b>Amortisation</b>	
As at 1 January 2023	93,537
Provided during the period	1,500
As at 31 December 2023	<u>95,037</u>
<b>Net Book Value</b>	
As at 31 December 2023	<u>899</u>
As at 1 January 2023	<u>2,399</u>

**5. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Leasehold</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>					
As at 1 January 2023	345,676	198,908	172,001	1,193,161	1,909,746
Additions	-	82,730	1,925	208,707	293,362
Disposals	(302,227 )	-	(8,205 )	(127,958 )	(438,390 )
Revaluation	(43,449)	-	-	-	(43,449 )
As at 31 December 2023	<u>-</u>	<u>281,638</u>	<u>165,721</u>	<u>1,273,910</u>	<u>1,721,269</u>
<b>Depreciation</b>					
As at 1 January 2023	-	124,083	99,350	774,132	997,565
Provided during the period	-	21,485	27,356	142,611	191,452
Disposals	-	-	(8,086 )	(127,113 )	(135,199 )
As at 31 December 2023	<u>-</u>	<u>145,568</u>	<u>118,620</u>	<u>789,630</u>	<u>1,053,818</u>

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**Rutland Veterinary Centre Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

**Net Book Value**

As at 31 December 2023	-	136,070	47,101	484,280	667,451
As at 1 January 2023	345,676	74,825	72,651	419,029	912,181

**6. Investments**

	<b>Subsidiaries</b>	<b>Listed</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2023	112	4,167	4,279
Disposals	(100 )	-	(100 )
As at 31 December 2023	12	4,167	4,179
<b>Provision</b>			
As at 1 January 2023	-	-	-
As at 31 December 2023	-	-	-
<b>Net Book Value</b>			
As at 31 December 2023	12	4,167	4,179
As at 1 January 2023	112	4,167	4,279

**7. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock	282,962	225,641

**8. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	535,108	490,226
Prepayments and accrued income	37,630	39,751
Other debtors	138,076	144,119
Amounts owed by group undertakings	199,712	184,058
	910,526	858,154

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	535,421	465,050
Corporation tax	376,086	287,951
Other taxes and social security	92,963	80,754
VAT	355,072	334,843
Other creditors	24,290	19,364
Accruals and deferred income	68,877	50,441
Amounts owed to group undertakings	4,106	4,106
	1,456,815	1,242,509

**Rutland Veterinary Centre Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

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**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
136,382 Ordinary Shares of £ 1.00 each	136,382	136,382

**11. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	70,275	46,394
Later than one year and not later than five years	211,447	185,577
Later than five years	286,188	332,582
	<u>567,910</u>	<u>564,553</u>

**12. Controlling Parties**

The company's immediate parent undertaking is RVCL Holding Company Limited .

The ultimate parent undertaking is (incorporated in England & Wales). Its registered office is 12a Ayston Road, Uppingham, Rutland, LE15 9RL .



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.