

DNA Vetcare Limited

Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 July 2017

DNA Vetcare Limited

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DNA Vetcare Limited

(Registration number: 05185406)

Abridged Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	540,687	628,072
Tangible assets	<u>5</u>	3,270,880	2,908,049
Other financial assets	<u>6</u>	12,501	1
		<u>3,824,068</u>	<u>3,536,122</u>
Current assets			
Stocks		109,748	98,955
Debtors		226,930	177,300
Cash at bank and in hand		<u>503,291</u>	<u>410,898</u>
		839,969	687,153
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,223,529)</u>	<u>(761,049)</u>
Net current liabilities		<u>(383,560)</u>	<u>(73,896)</u>
Total assets less current liabilities		3,440,508	3,462,226
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(3,325,632)</u>	<u>(3,105,830)</u>
Provisions for liabilities		<u>(109,350)</u>	<u>(90,235)</u>
Net assets		<u>5,526</u>	<u>266,161</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>5,426</u>	<u>266,061</u>
Total equity		<u>5,526</u>	<u>266,161</u>

For the financial year ending 31 July 2017 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.

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

DNA Vetcare Limited

(Registration number: 05185406)

Abridged Balance Sheet as at 31 July 2017

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 30 April 2018 and signed on its behalf by:

Mr S D Walker

Director

Mr A G Van Heerden

Director

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

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DNA Vetcare Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2017

1 General information

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

The address of its registered office is:

105 Humber Road
Blackheath
London
SE3 7LW

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.

Going concern

The financial statements have been prepared on a going concern basis. Of the company's liabilities at 31 July 2017, £283,710 is owed to the directors. The directors have agreed to continue to support the company, and to not demand repayment of these amounts to the extent that any such repayment would jeopardise the future of the company.

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.

DNA Vetcare Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2017

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
Freehold land and buildings	2% straight line
Long leasehold land and buildings	Over the term of the lease
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% straight line

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	10% - 20% straight line

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 92 (2016 - 73).

DNA Vetcare Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2017

4 Intangible assets

	Total £
Cost or valuation	
At 1 August 2016	2,590,835
Additions acquired separately	167,659
Disposals	<u>(35,000)</u>
At 31 July 2017	<u>2,723,494</u>
Amortisation	
At 1 August 2016	1,962,763
Amortisation charge	<u>220,044</u>
At 31 July 2017	<u>2,182,807</u>
Carrying amount	
At 31 July 2017	<u>540,687</u>
At 31 July 2016	<u>628,072</u>

5 Tangible assets

	Total £
Cost or valuation	
At 1 August 2016	3,206,315
Additions	<u>536,408</u>
At 31 July 2017	<u>3,742,723</u>
Depreciation	
At 1 August 2016	298,267
Charge for the year	<u>173,576</u>
At 31 July 2017	<u>471,843</u>
Carrying amount	
At 31 July 2017	<u>3,270,880</u>
At 31 July 2016	<u>2,908,049</u>

DNA Vetcare Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2017

6 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 August 2016	1	1
Additions	12,500	12,500
At 31 July 2017	12,501	12,501
Carrying amount		
At 31 July 2017	12,501	12,501

7 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts which are secured of £225,485 (2016 - £207,024).

8 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts which are secured of £3,257,153 (2016 - £3,065,240).

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £875,875 (2016 - £676,208).

10 Transition to FRS 102

There are no transitional adjustments.

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.