

Registration number 06996846

RHODES VETERINARY PRACTICE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD FROM 01 AUGUST 2011 TO 04 JULY 2012

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RHODES VETERINARY PRACTICE LIMITED
(REGISTRATION NUMBER 06996846)
ABBREVIATED BALANCE SHEET
AT 4 JULY 2012

	Note	4 July 2012 £	31 July 2011 £
Fixed assets			
Tangible fixed assets	2	31,936	44,831
Current assets			
Stocks		13,685	25,000
Debtors		21,674	18,995
Cash at bank and in hand		48,574	69,450
		83,933	113,445
Creditors Amounts falling due within one year		(107,304)	(98,591)
Net current (liabilities)/assets		(23,371)	14,854
Total assets less current liabilities		8,565	59,685
Creditors Amounts falling due after more than one year		-	(14,609)
Provisions for liabilities		(5,087)	(7,381)
Net assets		3,478	37,695
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		3,378	37,595
Shareholders' funds		3,478	37,695

For the period ending 04 July 2012 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 in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the director and authorised for issue on 13/12/12

A J Davis
Director



RHODES VETERINARY PRACTICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 4 JULY 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% on reducing balance
Office equipment	25% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

RHODES VETERINARY PRACTICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 4 JULY 2012

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2011	54,313	54,313
Additions	<u>525</u>	<u>525</u>
At 4 July 2012	<u>54,838</u>	<u>54,838</u>
Depreciation		
At 1 August 2011	9,482	9,482
Charge for the period	<u>13,420</u>	<u>13,420</u>
At 4 July 2012	<u>22,902</u>	<u>22,902</u>
Net book value		
At 4 July 2012	<u>31,936</u>	<u>31,936</u>
At 31 July 2011	<u>44,831</u>	<u>44,831</u>

3 Share capital

Allotted, called up and fully paid shares

	4 July 2012		31 July 2011	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

Since 5 July 2012, the company has been controlled by Independent Vetcare Limited, whose ultimate parent undertaking is Independent Vetcare Holdings Limited, both companies registered in England and Wales. Independent Vetcare Holdings Limited is ultimately controlled by funds managed by August Equity Partners II GP Limited, a company registered in England and Wales and which is considered to have no single controlling party.

Prior to 5 July 2012, the company was controlled by A J Rhodes, former director of the company.