

Bainbridge Vets Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2015

Moore Scarrott Ltd
Chartered Accountants
Calyx House
South Road
Taunton
Somerset
TA1 3DU

Bainbridge Vets Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4</u> to <u>6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Bainbridge Vets Limited
for the Year Ended 30 November 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bainbridge Vets Limited for the year ended 30 November 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Bainbridge Vets Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bainbridge Vets Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bainbridge Vets Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bainbridge Vets Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bainbridge Vets Limited. You consider that Bainbridge Vets Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bainbridge Vets Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Moore Scarrott Ltd
Chartered Accountants
Calyx House
South Road
Taunton
Somerset
TA1 3DU
13 July 2016

Bainbridge Vets Limited
(Registration number: 07819273)
Abbreviated Balance Sheet at 30 November 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		69,390	80,890
Tangible fixed assets		<u>74,146</u>	<u>64,299</u>
		<u>143,536</u>	<u>145,189</u>
Current assets			
Stocks		26,819	25,929
Debtors		88,712	71,223
Cash at bank and in hand		<u>164,554</u>	<u>106,686</u>
		280,085	203,838
Creditors: Amounts falling due within one year		<u>(136,744)</u>	<u>(133,059)</u>
Net current assets		<u>143,341</u>	<u>70,779</u>
Total assets less current liabilities		286,877	215,968
Creditors: Amounts falling due after more than one year		(32,076)	(46,067)
Provisions for liabilities		<u>(13,132)</u>	<u>(12,262)</u>
Net assets		<u><u>241,669</u></u>	<u><u>157,639</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>241,569</u>	<u>157,539</u>
Shareholders' funds		<u><u>241,669</u></u>	<u><u>157,639</u></u>

For the year ending 30 November 2015 the company was entitled to exemption 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 .

Approved by the Board on 7 July 2016 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Bainbridge Vets Limited
(Registration number: 07819273)
Abbreviated Balance Sheet at 30 November 2015
..... continued

Mrs D Woodhouse
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Page 3

Bainbridge Vets Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015
..... continued

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.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

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
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

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.

Bainbridge Vets Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015

..... continued

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2014	115,000	103,200	218,200
Additions	-	24,440	24,440
At 30 November 2015	115,000	127,640	242,640
Depreciation			
At 1 December 2014	34,110	38,901	73,011
Charge for the year	11,500	14,593	26,093
At 30 November 2015	45,610	53,494	99,104
Net book value			
At 30 November 2015	69,390	74,146	143,536
At 30 November 2014	80,890	64,299	145,189

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	12,428	10,866
Amounts falling due after more than one year	32,076	46,067
Total secured creditors	44,504	56,933

Included in the creditors are the following amounts due after more than five years:

Bainbridge Vets Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015
..... continued

	2015 £	2014 £
After more than five years by instalments	-	2,603

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Page 6

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.