

# Bainbridge Vets Limited

Unaudited Filleted Abridged Financial Statements  
for the Year Ended 30 November 2017

# Bainbridge Vets Limited

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## Bainbridge Vets Limited

(Registration number: 07819273)

### Abridged Balance Sheet as at 30 November 2017

|   | Note     | 2017<br>£        | 2016<br>£        |
|---|----------|------------------|------------------|
| <b>Fixed assets</b>                                     |          |                  |                  |
| Intangible assets                                       | <u>3</u> | 46,390           | 57,890           |
| Tangible assets   | <u>4</u> | 489,958          | 506,408          |
|   |          | <u>536,348</u>   | <u>564,298</u>   |
| <b>Current assets</b>                                   |          |                  |                  |
| Stocks  |          | 23,743           | 28,937           |
| Debtors   |          | 110,800          | 104,720          |
| Cash at bank and in hand                                |          | <u>42,375</u>    | <u>12,087</u>    |
|   |          | 176,918          | 145,744          |
| Creditors: Amounts falling due within one year          | <u>5</u> | <u>(157,360)</u> | <u>(130,456)</u> |
| Net current assets                                      |          | <u>19,558</u>    | <u>15,288</u>    |
| Total assets less current liabilities                   |          | 555,906          | 579,586          |
| Creditors: Amounts falling due after more than one year | <u>6</u> | (238,067)        | (259,992)        |
| Provisions for liabilities                              |          | <u>(35,219)</u>  | <u>(39,274)</u>  |
| Net assets  |          | <u>282,620</u>   | <u>280,320</u>   |
| <b>Capital and reserves</b>                             |          |                  |                  |
| Called up share capital                                 |          | 100              | 100              |
| Profit and loss account                                 |          | <u>282,520</u>   | <u>280,220</u>   |
| Total equity  |          | <u>282,620</u>   | <u>280,320</u>   |

For the financial year ending 30 November 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.

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.

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

# **Bainbridge Vets Limited**

**(Registration number: 07819273)**

## **Abridged Balance Sheet as at 30 November 2017**

Approved and authorised by the Board on 20 July 2018 and signed on its behalf by:

D Woodhouse

Director

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

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# **Bainbridge Vets Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 30 November 2017**

### **1 General information**

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

The address of its registered office is:

Station Surgery  
Askrigg  
Leyburn  
North Yorkshire  
DL8 3BJ

### **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.

#### **Revenue recognition**

Turnover represents the amounts, excluding VAT, 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 the 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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Bainbridge Vets Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 30 November 2017**

#### **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:

| <b>Asset class</b>     | <b>Depreciation method and rate</b> |
|------------------------|-------------------------------------|
| Land                   | Nil                                 |
| Buildings              | 2% straight line                    |
| Fixtures and equipment | 15% reducing balance                |
| Motor vehicles         | 25% reducing balance                |

#### **Goodwill**

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

#### **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:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 10% straight line                   |

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs of sale.

## Bainbridge Vets Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

#### 3 Intangible assets

|                          | Total<br>£ |
|--------------------------|------------|
| <b>Cost or valuation</b> |            |
| At 1 December 2016       | 115,000    |
| At 30 November 2017      | 115,000    |
| <b>Amortisation</b>      |            |
| At 1 December 2016       | 57,110     |
| Amortisation charge      | 11,500     |
| At 30 November 2017      | 68,610     |
| <b>Carrying amount</b>   |            |
| At 30 November 2017      | 46,390     |
| At 30 November 2016      | 57,890     |

#### 4 Tangible assets

|                          | Total<br>£ |
|--------------------------|------------|
| <b>Cost or valuation</b> |            |
| At 1 December 2016       | 587,888    |
| Additions                | 8,887      |
| At 30 November 2017      | 596,775    |
| <b>Depreciation</b>      |            |
| At 1 December 2016       | 81,480     |
| Charge for the year      | 25,337     |
| At 30 November 2017      | 106,817    |
| <b>Carrying amount</b>   |            |
| At 30 November 2017      | 489,958    |
| At 30 November 2016      | 506,408    |

#### 5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts which are secured of £20,965 (2016 - £20,005).

#### 6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts which are secured of £238,067 (2016 - £259,992).



## **Bainbridge Vets Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 30 November 2017**

Creditors include bank loans repayable by instalments of £154,208 (2016 - £179,973) due after more than five years.

#### **7 Transition to FRS 102**

There are no transitional adjustments.

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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.