



A5AMR92X

A25

06/07/2016

#248

COMPANIES HOUSE

COMPANY NO: 08153176

WILLOWBANK VETS LIMITED**ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover is the total amount receivable by the Company in the ordinary course of business for work executed and services provided, excluding VAT.

INTANGIBLE ASSETS

Intangible assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

GOODWILL

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% per reducing balance
Computer Equipment	33 1/3% straight line

STOCK

Stock in trade has been valued at the lower of cost or net realisable value.

WILLOWBANK VETS LIMITED

ACCOUNTING POLICIES

PENSION COSTS

The Company operates a defined contribution scheme, on the advice of external actuaries, which is funded by payments to insurance companies. The pension costs charge represents contributions payable for the period by the Company and comprises past and current services contributions. The Company provides no other post retirement benefits to its employees.

TAXATION

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date. Deferred tax balances are not discounted.

WILLOWBANK VETS LIMITEDBALANCE SHEET : 31ST DECEMBER 2015

	<u>NOTES</u>	<u>2015</u>	<u>2014</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Intangible Assets	1	105,000	120,000
Tangible Assets	2	<u>5,420</u>	<u>6,349</u>
		<u>110,420</u>	<u>126,349</u>
CURRENT ASSETS			
Stock		20,678	26,642
Debtors		3,753	4,547
Cash at Bank and in Hand		<u>207,596</u>	<u>121,795</u>
		232,027	152,984
CURRENT LIABILITIES			
Creditors: Amounts Falling Due Within One Year	3	<u>143,176</u>	<u>90,587</u>
NET CURRENT ASSETS		<u>88,851</u>	<u>62,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		199,271	188,746
Creditors: Amounts Falling Due After More Than One Year	3	(100,000)	(100,000)
Provision for Liabilities		(-)	(-)
NET ASSETS		<u>99,271</u>	<u>88,746</u>
CAPITAL AND RESERVES			
Called-up Share Capital (Issued and Fully Paid £1 each)		100	100
Profit and Loss Account		<u>99,171</u>	<u>88,646</u>
		<u>99,271</u>	<u>88,746</u>

DIRECTORS' STATEMENT:

For the year ending 31st December 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- These abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON THEIR BEHALF BY:

J Winstone

5 May 2016


WILLOWBANK VETS LIMITED

NOTES TO THE ACCOUNTS

1. INTANGIBLE ASSETS

	<u>GOODWILL</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>
Cost or Valuation:		
At 1st January 2015	<u>150,000</u>	<u>150,000</u>
At 31st December 2015	<u>150,000</u>	<u>150,000</u>
Amortisation:		
At 1st January 2015	30,000	30,000
Charge for Year	<u>15,000</u>	<u>15,000</u>
At 31st December 2015	<u>45,000</u>	<u>45,000</u>
Net Book Value:		
At 31st December 2014	<u>120,000</u>	<u>120,000</u>
At 31st December 2015	<u>105,000</u>	<u>105,000</u>

2. TANGIBLE FIXED ASSETS

	<u>PLANT AND MACHINERY</u>	<u>COMPUTER EQUIPMENT</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost or Valuation:			
At 1st January 2015	8,600	400	9,000
Additions	<u>-</u>	<u>208</u>	<u>208</u>
At 31st December 2015	<u>8,600</u>	<u>608</u>	<u>9,208</u>
Depreciation:			
At 1st January 2015	2,387	264	2,651
Charge for year	<u>932</u>	<u>205</u>	<u>1,137</u>
At 31st December 2015	<u>3,319</u>	<u>469</u>	<u>3,788</u>
Net Book Value:			
At 31st December 2014	<u>6,213</u>	<u>136</u>	<u>6,349</u>
At 31st December 2015	<u>5,281</u>	<u>139</u>	<u>5,420</u>

WILLOWBANK VETS LIMITED

NOTES TO THE ACCOUNTS

3 CREDITORS

	<u>Amounts Falling Due Within One Year</u>		<u>Amounts Falling Due After More Than One Year</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Taxation and Social Security	34,200	32,538	-	-
Directors' Loan Accounts	104,176	54,049	100,000	100,000
Other Creditors	<u>4,800</u>	<u>4,000</u>	<u>-</u>	<u>-</u>
	<u>143,176</u>	<u>90,587</u>	<u>100,000</u>	<u>100,000</u>

CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR INCLUDE THE FOLLOWING

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Amounts due within second year:		
Directors' Loan Accounts	<u>100,000</u>	<u>100,000</u>