

WILLOWBANK VETS LIMITED
Statement of Financial Position
As at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	60,000	75,000
Property, plant and equipment	3	3,244	3,816
		63,244	78,816
Current assets			
Inventories	4	21,230	21,184
Trade and other receivables	5	60,660	7,726
Cash and cash equivalents		188,251	389,576
		270,141	418,486
Trade and other payables: amounts falling due within one year	6	(56,091)	(277,829)
Net current assets		214,050	140,657
Total assets less current liabilities		277,294	219,473
Net assets		277,294	219,473
Capital and reserves			
Called up share capital		100	100
Retained earnings		277,194	219,373
Shareholders' funds		277,294	219,473

For the year ended 31 December 2018 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 financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006

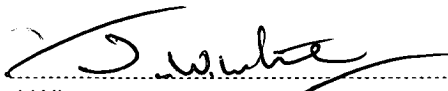
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 08 April 2019 and were signed by:


 J Winstone
 Director



WILLOWBANK VETS LIMITED
Notes to the Financial Statements
For the year ended 31 December 2018

Statutory Information

WILLOWBANK VETS LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 08153176.

Registered address:
30 Horninglow Road North
Horninglow
Burton on Trent
Staffordshire
DE13 0SL

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

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.

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.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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% Reducing balance
Computer equipment	33.333% Straight line

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

WILLOWBANK VETS LIMITED
Notes to the Financial Statements Continued
For the year ended 31 December 2018

2. Intangible fixed assets

Goodwill

Cost or valuation	£
At 01 January 2018	150,000
At 31 December 2018	<u>150,000</u>
Amortisation	
At 01 January 2018	75,000
Charge for year	15,000
At 31 December 2018	<u>90,000</u>
Net book value	
At 31 December 2018	<u><u>60,000</u></u>
At 31 December 2017	<u><u>75,000</u></u>

3. Property, plant and equipment

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 01 January 2018	8,600	608	9,208
At 31 December 2018	<u>8,600</u>	<u>608</u>	<u>9,208</u>
Provision for depreciation and impairment			
At 01 January 2018	4,784	608	5,392
Charge for year	572	-	572
At 31 December 2018	<u>5,356</u>	<u>608</u>	<u>5,964</u>
Net book value			
At 31 December 2018	<u><u>3,244</u></u>	<u><u>-</u></u>	<u><u>3,244</u></u>
At 31 December 2017	<u><u>3,816</u></u>	<u><u>-</u></u>	<u><u>3,816</u></u>

4. Inventories

	2018 £	2017 £
Stocks	<u><u>21,230</u></u>	<u><u>21,184</u></u>

5. Trade and other receivables

	2018 £	2017 £
Trade debtors	8,638	7,030
Prepayments and accrued income	792	696
Amounts owed by directors	51,230	-
	<u><u>60,660</u></u>	<u><u>7,726</u></u>

WILLOWBANK VETS LIMITED
Notes to the Financial Statements Continued
For the year ended 31 December 2018

6. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security	49,591	44,343
Other creditors	6,500	233,486
	<u>56,091</u>	<u>277,829</u>

7. Related party transactions

Mr J Winstone and Mrs V Winstone are both directors of the Company.

8. Directors advances and guarantees

	At 01/01/2018	Loaned	At 31/12/2018
	£	£	£
J Winstone			
	-	51,230	51,230
	<u>-</u>	<u>51,230</u>	<u>51,230</u>

At 31st December 2018 Mr and Mrs J Winstone owed the Company £51,230. No interest was charged on the loan.

9. Average number of persons employed

During the year the average number of employees was 9 (2017 : 9)