

# Tibbs & Simmons Farm Vets Limited

Annual Report and Unaudited Filleted Abridged Financial Statements  
for the Year Ended 31 December 2018

# **Tibbs & Simmons Farm Vets Limited**

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# Tibbs & Simmons Farm Vets Limited

(Registration number: 08382373)

## Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	215,251	265,898
Tangible assets	<u>5</u>	25,686	30,247
		<u>240,937</u>	<u>296,145</u>
<b>Current assets</b>			
Stocks		23,964	26,244
Debtors		169,258	229,720
Cash at bank and in hand		249,876	523,826
		<u>443,098</u>	<u>779,790</u>
Creditors: Amounts falling due within one year		<u>(119,314)</u>	<u>(129,666)</u>
Net current assets		<u>323,784</u>	<u>650,124</u>
Total assets less current liabilities		564,721	946,269
Creditors: Amounts falling due after more than one year		(107,569)	(85,361)
Provisions for liabilities		<u>(1,298)</u>	<u>(1,080)</u>
Net assets		<u>455,854</u>	<u>859,828</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>455,754</u>	<u>859,728</u>
Total equity		<u>455,854</u>	<u>859,828</u>

The notes on pages 3 to 4 form an integral part of these abridged financial statements.

## **Tibbs & Simmons Farm Vets Limited**

**(Registration number: 08382373)**

### **Abridged Balance Sheet as at 31 December 2018**

For the financial year ending 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 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 Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 17 April 2019 and signed on its behalf by:

Mrs C Tibbs

Director

Mr E Simmons

Director

The notes on pages 3 to 4 form an integral part of these abridged financial statements.

# **Tibbs & Simmons Farm Vets Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

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

The address of its registered office is:

No 9 Chancellors Farm

The Pound

Redhill

Bristol

Somerset

BS40 5TZ

### **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.

#### **Tangible assets**

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

#### **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>
Leasehold property	17% Straight line
Motor vehicles	25% Straight line
Plant and machinery	15% Straight line
Office equipment	25% Straight line

#### **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 to sell.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 7 (2017 - 7).

## Tibbs & Simmons Farm Vets Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

#### 4 Intangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2018	506,472
At 31 December 2018	506,472
<b>Amortisation</b>	
At 1 January 2018	240,574
Amortisation charge	50,647
At 31 December 2018	291,221
<b>Carrying amount</b>	
At 31 December 2018	215,251
At 31 December 2017	265,898

#### 5 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2018	82,172
Additions	9,800
Disposals	(5,000)
At 31 December 2018	86,972
<b>Depreciation</b>	
At 1 January 2018	51,926
Charge for the year	14,360
Eliminated on disposal	(5,000)
At 31 December 2018	61,286
<b>Carrying amount</b>	
At 31 December 2018	25,686
At 31 December 2017	30,247

