

The Forum Veterinary Practice Ltd

Abbreviated Accounts

for the Year Ended 30th April 2015

SATURDAY



A09 *A4JO09MI*
07/11/2015 #344
COMPANIES HOUSE

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for the Year Ended 30th April 2015**

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Abbreviated Balance Sheet
30th April 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 513,000 | 541,500 |
| Tangible assets | 3 | 286,875 | 290,625 |
| | | <u>799,875</u> | <u>832,125</u> |
| CURRENT ASSETS | | | |
| Stocks | | 34,599 | 30,746 |
| Debtors | | 99,802 | 101,957 |
| Cash at bank and in hand | | 23,272 | 18,801 |
| | | <u>157,673</u> | <u>151,504</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 886,036 | 933,393 |
| NET CURRENT LIABILITIES | | <u>(728,363)</u> | <u>(781,889)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 71,512 | 50,236 |
| PROVISIONS FOR LIABILITIES | | 6,727 | - |
| NET ASSETS | | <u>64,785</u> | <u>50,236</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 300 | 300 |
| Profit and loss account | | 64,485 | 49,936 |
| SHAREHOLDERS' FUNDS | | <u>64,785</u> | <u>50,236</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2015 in accordance with Section 476 of the Companies Act 2006.

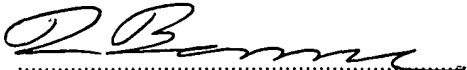
The directors acknowledge their responsibilities for:

- ensuring that the company keeps 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 Sections 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.

Abbreviated Balance Sheet - continued
30th April 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5/11/15 and were signed on its behalf by:


.....
R Benson - Director


.....
J E R Babb - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30th April 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|--|------------|
| COST | |
| At 1st May 2014 and 30th April 2015 | 570,000 |
| AMORTISATION | |
| At 1st May 2014 | 28,500 |
| Amortisation for year | 28,500 |
| At 30th April 2015 | 57,000 |
| NET BOOK VALUE | |
| At 30th April 2015 | 513,000 |
| At 30th April 2014 | 541,500 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th April 2015

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1st May 2014 | 299,121 |
| Additions | 8,945 |
| | <hr/> |
| At 30th April 2015 | 308,066 |
| | <hr/> |
| DEPRECIATION | |
| At 1st May 2014 | 8,496 |
| Charge for year | 12,695 |
| | <hr/> |
| At 30th April 2015 | 21,191 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30th April 2015 | 286,875 |
| | <hr/> |
| At 30th April 2014 | 290,625 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|-------|-------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2015 | 2014 |
| | | | £ | £ |
| 300 | Ordinary | £1 | 300 | 300 |
| | | | <hr/> | <hr/> |