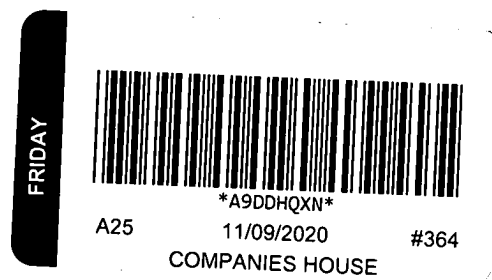


AMENDED
Registration number: 08606991

Hollycroft Veterinary Centre Limited

Annual Report and Unaudited Filleted Financial Statements

for the Period from 1 November 2018 to 31 July 2019



Hollycroft Veterinary Centre Limited

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 7

Hollycroft Veterinary Centre Limited

(Registration number: 08606991)

Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	294,327	309,743
Tangible assets	5	<u>12,265</u>	<u>14,750</u>
		<u>306,592</u>	<u>324,493</u>
Current assets			
Stocks	6	27,957	26,001
Debtors	7	24,465	11,843
Cash at bank and in hand		<u>18,394</u>	<u>133,781</u>
		70,816	171,625
Creditors: Amounts falling due within one year	8	<u>(88,566)</u>	<u>(115,220)</u>
Net current (liabilities)/assets		<u>(17,750)</u>	<u>56,405</u>
Total assets less current liabilities		288,842	380,898
Creditors: Amounts falling due after more than one year	8	-	(69,119)
Provisions for liabilities		<u>(2,269)</u>	<u>(2,557)</u>
Net assets		<u>286,573</u>	<u>309,222</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>286,473</u>	<u>309,122</u>
Total equity		<u>286,573</u>	<u>309,222</u>

For the financial period ending 31 July 2019 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 period 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.

The notes on pages 3 to 7 form an integral part of these financial statements.

Hollycroft Veterinary Centre Limited

(Registration number: 08606991)

Balance Sheet as at 31 July 2019

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 ACCOUNTS REPLACE THE ORIGINAL ACCOUNTS AND ARE NOW THE STATUTORY ACCOUNTS. THEY HAVE BEEN PREPARED AS THEY WERE AT THE DATE OF THE ORIGINAL ACCOUNTS.

Approved and authorised by the Board on 07/09/20 and signed on its behalf by:



Mr A S Levy

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Hollycroft Veterinary Centre Limited

Notes to the Financial Statements for the Period from 1 November 2018 to 31 July 2019

1 General information

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

The address of its registered office is:

Unit 4 Mowat Industrial Estate
Sandown Road
Watford
Hertfordshire
WD24 7UY
England

The principal place of business is:

66 Roston Drive
Hinckley
Leicestershire
LE10 0XP

2 Accounting policies

Statement of compliance

These financial statements have been 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 financial statements have been prepared using the historical cost convention.

Disclosure of long or short period

The annual financial statements are presented for a 9 month period due to the sale of the shares on 31 July 2019, therefore the comparatives presented are not entirely comparable.

Revenue recognition

Turnover represents the amounts, excluding value added tax, 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 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 tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Hollycroft Veterinary Centre Limited

Notes to the Financial Statements for the Period from 1 November 2018 to 31 July 2019

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:

Asset class	Depreciation method and rate
Land and buildings	20% straight line
Fixtures and fittings	15% reducing balance
Plant and machinery	15% reducing balance

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:

Asset class	Amortisation method and rate
Goodwill	5% 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 period was 16 (2018 - 16).

Hollycroft Veterinary Centre Limited

Notes to the Financial Statements for the Period from 1 November 2018 to 31 July 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2018	410,712	410,712
At 31 July 2019	410,712	410,712
Amortisation		
At 1 November 2018	100,969	100,969
Amortisation charge	15,416	15,416
At 31 July 2019	116,385	116,385
Carrying amount		
At 31 July 2019	294,327	294,327
At 31 October 2018	309,743	309,743

5 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation				
At 1 November 2018	6,460	8,480	13,799	28,739
At 31 July 2019	6,460	8,480	13,799	28,739
Depreciation				
At 1 November 2018	5,168	3,967	4,854	13,989
Charge for the year	970	508	1,007	2,485
At 31 July 2019	6,138	4,475	5,861	16,474
Carrying amount				
At 31 July 2019	322	4,005	7,938	12,265
At 31 October 2018	1,292	4,513	8,945	14,750

6 Stocks

	2019 £	2018 £
Stock	27,957	26,001

Hollycroft Veterinary Centre Limited

Notes to the Financial Statements for the Period from 1 November 2018 to 31 July 2019

7 Debtors

	2019 £	2018 £
Trade debtors	2,613	3,659
Other debtors	21,852	8,184
	<u>24,465</u>	<u>11,843</u>

8 Creditors

	2019 £	2018 £
Due within one year		
Bank loans and overdrafts	-	5,641
Trade creditors	33,437	20,491
Taxation and social security	31,326	29,977
Other creditors	11,534	26,246
Corporation tax	12,269	32,865
	<u>88,566</u>	<u>115,220</u>
Due after more than one year		
Bank loans and overdrafts	-	69,119

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £3,936 (2018 - £4,482).

10 Related party transactions

Transactions with directors

2019	Advances to directors £	Repayments by director £	At 31 July 2019 £
D M Summers			
Former director's advances and credits - repayable on demand and interest charged at official rate	<u>18,029</u>	<u>(12,063)</u>	<u>5,966</u>
M J Eaves			
Former director's advances and credits - repayable on demand and interest charged at official rate	<u>9,360</u>	<u>(9,360)</u>	<u>-</u>

Hollycroft Veterinary Centre Limited

Notes to the Financial Statements for the Period from 1 November 2018 to 31 July 2019

11 Non adjusting events after the financial period

Up to 31 July 2019 the company was controlled by Mr and Mrs Summers and Mr and Mrs Eaves.

On 1 August 2019, 100% of the share capital was acquired by Medivet Group Limited.

Since 1 August 2019, the company's immediate controlling party is Medivet Group Limited, whose ultimate controlling parent undertaking is Medivet Partnership LLP, registered in England and Wales, which is considered to have no single controlling party.