

Hollycroft Veterinary Centre Limited

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

Hollycroft Veterinary Centre Limited

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Hollycroft Veterinary Centre Limited

(Registration number: 08606991)

Abridged Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	309,743	330,279
Tangible assets	<u>5</u>	14,750	16,405
		<u>324,493</u>	<u>346,684</u>
Current assets			
Stocks		26,001	23,672
Debtors		11,843	6,486
Cash at bank and in hand		<u>133,781</u>	<u>95,808</u>
		171,625	125,966
Creditors: Amounts falling due within one year		<u>(115,220)</u>	<u>(203,852)</u>
Net current assets/(liabilities)		<u>56,405</u>	<u>(77,886)</u>
Total assets less current liabilities		380,898	268,798
Creditors: Amounts falling due after more than one year		(69,119)	(74,839)
Provisions for liabilities		<u>(2,557)</u>	<u>(2,626)</u>
Net assets		<u>309,222</u>	<u>191,333</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>309,122</u>	<u>191,233</u>
Total equity		<u>309,222</u>	<u>191,333</u>

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Hollycroft Veterinary Centre Limited

(Registration number: 08606991)

Abridged Balance Sheet as at 31 October 2018

For the financial year ending 31 October 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 Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 25 June 2019 and signed on its behalf by:

D M Summers

Director

M J Eaves

Director

D J Summers

Director

S J Eaves

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Hollycroft Veterinary Centre Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

1 General information

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

The address of its registered office is:

66 Roston Drive
Hinckley
Leicestershire
LE10 0XP

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.

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.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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
Property improvements	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:

Hollycroft Veterinary Centre Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

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 year, was 16 (2017 - 16).

4 Intangible assets

	Total £
Cost or valuation	
At 1 November 2017	410,712
At 31 October 2018	410,712
Amortisation	
At 1 November 2017	80,433
Amortisation charge	20,536
At 31 October 2018	100,969
Carrying amount	
At 31 October 2018	309,743
At 31 October 2017	330,279

5 Tangible assets

	Total £
Cost or valuation	
At 1 November 2017	26,726
Additions	2,013
At 31 October 2018	28,739
Depreciation	
At 1 November 2017	10,321
Charge for the year	3,668
At 31 October 2018	13,989
Carrying amount	
At 31 October 2018	14,750

Hollycroft Veterinary Centre Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

6 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £4,482 (2017 - £4,722). The amount disclosed is the annual commitment as it currently stands for all leases where the end date is unknown.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.