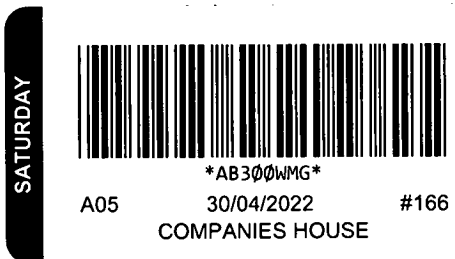


VETPARTNERS GROUP FINANCE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT



VETPARTNERS GROUP FINANCE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

VETPARTNERS GROUP FINANCE LIMITED**(REGISTRATION NUMBER: 09750991)
BALANCE SHEET AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	4	85,837,206	85,837,206
Creditors: Amounts falling due within one year	5	<u>(643,923)</u>	<u>(643,923)</u>
Net assets		<u>85,193,283</u>	<u>85,193,283</u>
Capital and reserves			
Called up share capital	6	2	2
Share premium reserve		34,049,881	34,049,881
Profit and loss account		<u>51,143,400</u>	<u>51,143,400</u>
Shareholders' funds		<u>85,193,283</u>	<u>85,193,283</u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

4/29/2022

Approved and authorised by the Board on and signed on its behalf by:

Richard Oliver

.....
R J M Oliver
Director

Iryna Chakanava

.....
I Chakanava
Director

VETPARTNERS GROUP FINANCE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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:

6th Floor
10 New Burlington Street
London
W1S 3BE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Name of parent of group

These financial statements are consolidated in the financial statements of Vetpartners UK Holdings Limited.

The financial statements of Vetpartners UK Holdings Limited may be obtained from the company's registered office.

Group accounts not prepared

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group.

Going concern

The financial statements have been prepared on a going concern basis on the assumption that support from fellow group companies and its financiers will continue to be forthcoming for the foreseeable future.

Judgements and estimation uncertainty

The directors consider that there are no key areas of judgement or estimation uncertainty to be disclosed in these financial statements.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

VETPARTNERS GROUP FINANCE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2021 No.	2020 No.
Directors	<u>2</u>	<u>4</u>

4 Investments in subsidiaries, joint ventures and associates

	2021 £	2020 £
Investments in associates	<u>85,837,206</u>	<u>85,837,206</u>
Associates		£
Cost and carrying amount		
At 1 July 2020 and at 30 June 2021		<u>85,837,206</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Associates				
Scooby Equityco Limited	Jersey	Ordinary and preference	25%	25%

Associates

Scooby Equityco Limited

The principal activity of Scooby Equityco Limited is as a holding company.

5 Creditors

	2021 £	2020 £
Due within one year		
Amounts due to group undertakings	<u>643,923</u>	<u>643,923</u>

VETPARTNERS GROUP FINANCE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
B Ordinary shares of £0.001 each	2,253	2.25	2,253	2.25
Deferred shares of £0.001 each	32,302,593	0.03	32,302,593	0.03
	<u>32,304,846</u>	<u>2.29</u>	<u>32,304,846</u>	<u>2.29</u>

7 Parent and ultimate parent undertaking

The company's immediate parent is Ares Management Limited, incorporated in England and Wales.

The ultimate controlling party is Ares Management LP, a limited partnership registered in the United States of America, which is considered to have no single controlling party.