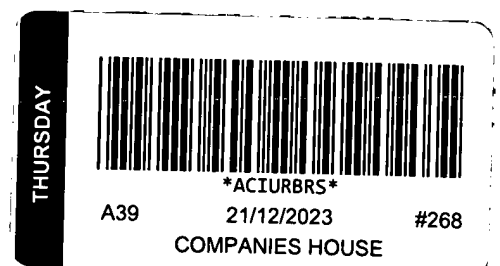


Registration number: 10532595

# Bristol Imperial Vets4Pets Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 April 2022 to 30 March 2023



## **Bristol Imperial Vets4Pets Limited**

### **Company Information**

**Directors** Companion Care (Services) Limited  
Vets4Pets (Services) Limited  
M J Plummer  
M J Riggs

**Company secretary** Companion Care (Services) Limited

**Registered office** Epsom Avenue  
Stanley Green Trading Estate  
Handforth  
Cheshire  
SK9 3RN

# Bristol Imperial Vets4Pets Limited

(Registration number: 10532595)  
Balance Sheet as at 30 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	91,828	106,497
<b>Current assets</b>			
Stocks	5	16,166	13,289
Debtors	6	112,088	119,398
Cash at bank and in hand		74,967	300
		203,221	132,987
<b>Creditors: Amounts falling due within one year</b>	7	(225,079)	(407,354)
<b>Net current liabilities</b>		(21,858)	(274,367)
<b>Total assets less current liabilities</b>		69,970	(167,870)
<b>Creditors: Amounts falling due after more than one year</b>	7	(152,950)	(212,344)
<b>Net liabilities</b>		(82,980)	(380,214)
<b>Capital and reserves</b>			
Called up share capital	10	120	120
Retained earnings		(83,100)	(380,334)
Shareholders' deficit		(82,980)	(380,214)

For the financial period ending 30 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- 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.

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:

  
Jason Marshall

.....  
Companion Care (Services) Limited  
Company secretary and director

## **Bristol Imperial Vets4Pets Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 March 2023**

#### **1 General information**

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

The address of its registered office is:

Epsom Avenue  
Stanley Green Trading Estate  
Handforth  
Cheshire  
SK9 3RN

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

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

Accounts are prepared on a 52 week period (2022: 53 week period) resulting in a fluctuating year end between the 25th and 31st March.

##### **Going concern**

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis. Notwithstanding net current liabilities of £21,858 as at 30 March 2023 the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Revenue recognition**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers in the UK.

Turnover is recognised at point of sale except for turnover derived from care plans, which is recognised on an apportioned basis relative to delivery of the service.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Bristol Imperial Vets4Pets Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 March 2023**

#### **2 Accounting policies (continued)**

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	3 - 10 years straight line

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Stocks**

Stocks stated at the lower of cost and estimated selling price less costs to sell. Stock is recognised as an expense in the period in which the related turnover is recognised.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## Bristol Imperial Vets4Pets Limited

### Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 March 2023

#### 2 Accounting policies (continued)

##### 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.

##### Defined contribution pension obligation

The company operates a defined contribution pension scheme.

Contributions to the pension scheme are charged to profit or loss in the period to which they relate.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 14 (2022 - 13).

#### 4 Tangible assets

	Furniture, fittings and equipment £
<b>Cost or valuation</b>	
At 1 April 2022	249,813
Additions	<u>850</u>
At 30 March 2023	<u>250,663</u>
<b>Depreciation</b>	
At 1 April 2022	143,316
Charge for the period	<u>15,519</u>
At 30 March 2023	<u>158,835</u>
<b>Carrying amount</b>	
At 30 March 2023	<u><u>91,828</u></u>
At 31 March 2022	<u><u>106,497</u></u>

Included within the above are fixed assets held under finance leases with a NBV of £7,431 (2022: £10,506).

#### 5 Stocks

	2023 £	2022 £
Other inventories	<u><u>16,166</u></u>	<u><u>13,289</u></u>

## Bristol Imperial Vets4Pets Limited

### Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 March 2023

#### 6 Debtors

Current	Note	2023 £	2022 £
Trade debtors		-	50,427
Amounts owed by related parties		65,627	-
Other debtors		46,461	68,971
		<u>112,088</u>	<u>119,398</u>

#### 7 Creditors

##### Creditors: amounts falling due within one year

Due within one year	Note	2023 £	2022 £
Loans and borrowings	8	59,405	280,982
Trade creditors		77,844	44,381
Taxation and social security		59,590	28,939
Other creditors		28,240	53,052
		<u>225,079</u>	<u>407,354</u>

Details of secured amounts included in creditors can be found in the loans and borrowings note.

# Bristol Imperial Vets4Pets Limited

## Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 March 2023

### 7 Creditors (continued)

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>152,950</u>	<u>212,344</u>

### 8 Loans and borrowings

	2023 £	2022 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	61,600	116,800
Finance lease liabilities	1,350	5,544
Loans from related parties	<u>90,000</u>	<u>90,000</u>
	<u>152,950</u>	<u>212,344</u>

	2023 £	2022 £
<b>Current loans and borrowings</b>		
Bank borrowings	55,200	73,600
Bank overdrafts	-	95,501
Finance lease liabilities	4,205	4,196
Loans from related parties	<u>-</u>	<u>107,685</u>
	<u>59,405</u>	<u>280,982</u>

#### Bank borrowings

Bank Loan is denominated in GBP with a nominal interest rate of 2.8% over Bank of England base rate, and the final instalment is due on 30 June 2024. The carrying amount at period end is £116,800 (2022 - £190,400).

The bank loan is secured via a personal loan guarantee by M J Plummer, M J Riggs and a debenture over the company's assets.



## Bristol Imperial Vets4Pets Limited

### Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 March 2023

#### 8 Loans and borrowings (continued)

##### Other borrowings

B Shareholder Loan is denominated in GBP with a nominal interest rate of 2.75% above Bank of England base rate%. The carrying amount at period end is £60,000 (2022 - £60,000).

Partner Loan is denominated in GBP with a nominal interest rate of 0%. The carrying amount at period end is £30,000 (2022 - £30,000).

Related Party Loan is denominated in GBP with a nominal interest rate of 0%. The carrying amount at period end is £Nil (2022 - £107,685).

There is no set date for the repayment of loans due to the Directors and Companion Care (Services) Limited. Loans due to the Directors and Companion Care (Services) Limited are repayable following the repayment of any bank loans, when the company is in a net asset position and has available cash balances.

#### 9 Obligations under leases and hire purchase contracts

##### Operating leases

The total of future minimum lease payments is as follows:

	2023	2022
	£	£
Not later than one year	38,651	38,346

The practice occupies space within a Pets at Home store under a licence to occupy agreement. As this is a rolling agreement, the company is committed to an annual payment, which is included in the table above. The payments made reflect the operating lease commitments as held at the Pets at Home branch in which the practice is situated.

#### 10 Share capital

##### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
'A' Ordinary of £1 each	60	60	60	60
'B' Ordinary of £1 each	60	60	60	60
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

A shares and B shares constitute separate classes of shares. A shareholders are entitled to receive dividends as declared from time to time. They are also entitled to one vote per share at general meetings of the company and rank below unsecured creditors in the event of a winding up. B shareholders have no entitlement to dividends. They are entitled to one vote per share at general meetings of the company and, in the event of a winding up, rank above A shareholders however are only entitled to receive any outstanding liabilities, they are not entitled to any further distribution of capital.