

**Directors' Report and  
Audited Financial Statements for the Period 29 March 2013 to 27 March 2014  
for  
Companion Care (Dunstable) Limited**

MONDAY



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for the Period 29 March 2013 to 27 March 2014**

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**Companion Care (Dunstable) Limited**

**Company Information  
for the Period 29 March 2013 to 27 March 2014**

**DIRECTORS:** D Stevens  
Companion Care (Services) Limited

**SECRETARY:** Companion Care (Services) Limited

**REGISTERED OFFICE:** Epsom Avenue  
Stanley Green Trading Estate  
Handforth  
Cheshire  
SK9 3RN

**REGISTERED NUMBER:** 04417094 (England and Wales)

**AUDITOR:** KPMG LLP  
Chartered Accountant  
St James' Square  
Manchester  
M2 6DS

**Companion Care (Dunstable) Limited (Registered number: 04417094)**

**Directors' Report  
for the Period 29 March 2013 to 27 March 2014**

The directors present their annual report and the audited financial statements for the period ended 27 March 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company is the operation of the veterinary surgery at Luton Road, Dunstable.

**REVIEW OF BUSINESS**

The company continues to trade satisfactorily. The profit on ordinary activities before taxation for the period to 27 March 2014 was £119,707 (28 March 2013: profit £108,991).

**DIRECTORS**

D Stevens has held office during the whole of the period from 29 March 2013 to the date of this report.

Other changes in directors holding office are as follows:

Companion Care (Services) Limited was appointed as a director after 27 March 2014 but prior to the date of this report.

J Balmain and B Collins ceased to be directors after 27 March 2014 but prior to the date of this report.

At the date of this report, Companion Care (Services) Limited held 60 'B' Ordinary shares in the company.

Under the terms of the joint venture agreement these shares are not entitled to any profits or dividends, or any surplus on winding up or disposal. 'B' Ordinary shareholders have a preferential right to management fees in return for services rendered.

**GOING CONCERN**

The directors have considered the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Based on these projections, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR**

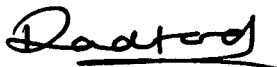
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**AUDITOR**

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed, and therefore KPMG LLP, will continue in office.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**BY ORDER OF THE BOARD:**



Amanda Radford for and on behalf of  
Companion Care (Services) Limited

28 October 2014

**Statement of Directors' Responsibilities  
for the Period 29 March 2013 to 27 March 2014**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Auditor's Report to the Members of  
Companion Care (Dunstable) Limited**

We have audited the financial statements of Companion Care (Dunstable) Limited for the period ended 27 March 2014 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 27 March 2014 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Frances Whittle (Senior Statutory Auditor)  
for and on behalf of KPMG LLP  
Chartered Accountant  
St James' Square  
Manchester  
M2 6DS

Date: 1 December 2014

**Companion Care (Dunstable) Limited (Registered number: 04417094)**

**Profit and Loss Account  
for the Period 29 March 2013 to 27 March 2014**

		Period 29.3.13 to 27.3.14 £	Period 30.3.12 to 28.3.13 £
	Notes		
<b>TURNOVER</b>		<b>827,026</b>	752,696
Cost of sales		<b>(177,635)</b>	(154,901)
<b>GROSS PROFIT</b>		<b>649,391</b>	597,795
Administrative expenses		<b>(530,168)</b>	(488,484)
<b>OPERATING PROFIT</b>	3	<b>119,223</b>	109,311
Interest receivable and similar income		<b>564</b>	-
		<b>119,787</b>	109,311
Interest payable and similar charges		<b>(80)</b>	(320)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>119,707</b>	108,991
Tax on profit on ordinary activities	4	<b>(24,496)</b>	(22,057)
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<b>95,211</b>	86,934

The notes on pages 7 to 12 form part of these financial statements

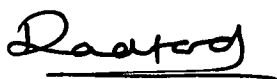
**Companion Care (Dunstable) Limited (Registered number: 04417094)**

**Balance Sheet  
27 March 2014**

	Notes	27.3.14 £	28.3.13 £
<b>FIXED ASSETS</b>			
Intangible assets	6	-	-
Tangible assets	7	<u>39,461</u>	<u>37,678</u>
		<u>39,461</u>	<u>37,678</u>
<b>CURRENT ASSETS</b>			
Stocks	8	15,937	15,554
Debtors	9	14,324	14,622
Cash at bank and in hand		<u>156,912</u>	<u>130,259</u>
		187,173	160,435
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>(104,900)</u>	<u>(107,884)</u>
<b>NET CURRENT ASSETS</b>		<u>82,273</u>	<u>52,551</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		121,734	90,229
<b>PROVISIONS FOR LIABILITIES</b>	11	<u>(3,466)</u>	<u>(2,172)</u>
<b>NET ASSETS</b>		<u>118,268</u>	<u>88,057</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	120	120
Profit and loss account	13	<u>118,148</u>	<u>87,937</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>118,268</u>	<u>88,057</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 28 October 2014 and were signed on its behalf by:



Amanda Radford for and on behalf of  
Companion Care (Services) Limited



**Notes to the Financial Statements  
for the Period 29 March 2013 to 27 March 2014**

**1. ACCOUNTING POLICIES**

**Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

**Basis of preparation**

The financial statements have been prepared under the going concern basis.

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

**Goodwill**

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) arising on business combinations in respect of acquisitions is capitalised. Positive goodwill is amortised to nil by equal annual instalments over its estimated useful life.

**Fixed assets and depreciation**

Depreciation is provided to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Plant and equipment	- 4 years
Computer equipment	- 3 years
Fixtures and fittings	- 7 years
Leasehold improvements (fixtures and fittings)	- 10 years
Leasehold improvements (buildings)	- life of lease

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Taxation**

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

**Leases**

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs**

Employees who meet the criteria are entitled to make contributions into the Companion Care (Services) Limited pension scheme. The scheme is a group stakeholder pension scheme and all costs are charged to the profit and loss account when they fall due.

**Going concern**

The directors have considered the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Based on these projections, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis.

**Notes to the Financial Statements - continued  
for the Period 29 March 2013 to 27 March 2014**

**1. ACCOUNTING POLICIES - continued**

**Dividends on shares presented within shareholders' funds**

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Dividends only become available for distribution once the terms of the Joint Venture agreement have been met.

**Classification of financial instruments issued by the company**

Following the adoption of FRS 25, financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds (see dividends policy), are dealt with as appropriations in the reserves note.

**2. DIRECTORS' EMOLUMENTS**

	<b>Period 29.3.13 to 27.3.14 £</b>	<b>Period 30.3.12 to 28.3.13 £</b>
Directors' remuneration	<b>52,904</b>	46,835
Directors' pension contributions to money purchase schemes	<b>6,000</b>	6,000

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<b>1</b>	<b>1</b>
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**3. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	<b>Period 29.3.13 to 27.3.14 £</b>	<b>Period 30.3.12 to 28.3.13 £</b>
Depreciation - owned assets	<b>11,740</b>	11,674
Profit on disposal of fixed assets	-	(2,000)
Goodwill amortisation	-	1,490
Pension costs	<b>8,351</b>	13,801

Auditor's remuneration of £903 (2013: £863) and amounts receivable by auditors in respect of tax services of £450 (2013: £450) have been borne by Companion Care (Services) Limited and recharged to the company by way of a management fee.

**Notes to the Financial Statements - continued  
for the Period 29 March 2013 to 27 March 2014**

**4. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	<b>Period 29.3.13 to 27.3.14 £</b>	<b>Period 30.3.12 to 28.3.13 £</b>
Current tax:		
UK corporation tax	<b>23,203</b>	20,996
Deferred tax	<b>1,293</b>	1,061
Tax on profit on ordinary activities	<b><u>24,496</u></b>	<b><u>22,057</u></b>

UK corporation tax was charged at 20% in 2013.

**Factors affecting the tax charge**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	<b>Period 29.3.13 to 27.3.14 £</b>	<b>Period 30.3.12 to 28.3.13 £</b>
Profit on ordinary activities before tax	<b><u>119,707</u></b>	<b><u>108,991</u></b>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2013 - 20%)	<b>23,941</b>	21,798
Effects of:		
Expenses not deductible for tax purposes	-	260
Capital allowances in excess of depreciation	<b>(485)</b>	(2,021)
Other short term timing differences	<b>(253)</b>	959
Current tax charge	<b><u>23,203</u></b>	<b><u>20,996</u></b>

**5. DIVIDENDS**

	<b>Period 29.3.13 to 27.3.14 £</b>	<b>Period 30.3.12 to 28.3.13 £</b>
'A' Ordinary shares of £1 each		
Final	<b>45,000</b>	50,000
Interim	<b>20,000</b>	40,000
	<b><u>65,000</u></b>	<b><u>90,000</u></b>

£20,000 has been paid during the period and the remaining £45,000 has been paid immediately after the financial year end to the members of the company whose names appeared on the register as at 27 March 2014 as holders of the 'A' shares. The dividend creditor is classed within creditors due within one year.

Notes to the Financial Statements - continued  
for the Period 29 March 2013 to 27 March 2014

6. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 29 March 2013	
and 27 March 2014	<u>50,000</u>
<b>AMORTISATION</b>	
At 29 March 2013	
and 27 March 2014	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 27 March 2014	<u>-</u>
At 28 March 2013	<u>-</u>

The goodwill acquired relates to the acquisition of the veterinary surgery from Companion Care (Services) Limited in Dunstable. The directors consider each acquisition separately for the purpose of determining the amortisation period of any goodwill that arises. The goodwill arising on the acquisition of the surgery has been amortised to nil by equal annual instalments over its estimated useful life.

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 29 March 2013	143,707
Additions	<u>13,523</u>
At 27 March 2014	<u>157,230</u>
<b>DEPRECIATION</b>	
At 29 March 2013	106,029
Charge for period	<u>11,740</u>
At 27 March 2014	<u>117,769</u>
<b>NET BOOK VALUE</b>	
At 27 March 2014	<u>39,461</u>
At 28 March 2013	<u>37,678</u>

The heading "Plant and Machinery etc" includes all of the fixed assets categories as listed in Note 1. Accounting Policies.

8. STOCKS

	27.3.14 £	28.3.13 £
Consumables	<u>15,937</u>	<u>15,554</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.3.14 £	28.3.13 £
Trade debtors	2,759	2,022
Other debtors	11,565	11,703
Prepayments	-	897
	<u>14,324</u>	<u>14,622</u>

Notes to the Financial Statements - continued  
for the Period 29 March 2013 to 27 March 2014

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.3.14	28.3.13
	£	£
Finance leases	-	3,588
Trade creditors	25,210	28,966
Corporation tax	23,203	20,996
Proposed dividends	45,000	50,000
Other creditors	11,487	4,334
	<u>104,900</u>	<u>107,884</u>

11. PROVISIONS FOR LIABILITIES

	27.3.14	28.3.13
	£	£
Deferred tax		
Accelerated capital allowances	5,047	3,890
Other timing differences	(1,581)	(1,718)
	<u>3,466</u>	<u>2,172</u>

	Deferred tax £
Balance at 29 March 2013	2,172
Charge to profit and loss account during period	1,294
Balance at 27 March 2014	<u>3,466</u>

Deferred taxation is calculated using the rate substantively enacted at the reporting date, 20% (2013: 20%).

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	27.3.14	28.3.13
			£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<u>120</u>	<u>120</u>

13. RESERVES

	Profit and loss account £
At 29 March 2013	87,937
Profit for the period	95,211
Dividends	(65,000)
At 27 March 2014	<u>118,148</u>

**Notes to the Financial Statements - continued  
for the Period 29 March 2013 to 27 March 2014**

**14. RELATED PARTY DISCLOSURES**

The following transactions and balances with related parties arose during the period and were outstanding at the period end:

**Companion Care (Services) Limited**

Transactions during the period arose:	<b>27.3.14</b>	28.3.13
	<b>£</b>	<b>£</b>
Purchases made from Companion Care (Services) Limited for the supply of management services	<b>130,741</b>	117,178
	<b>27.3.14</b>	28.3.13
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<b>25,210</b>	28,966

Companion Care (Services) Limited are owners of the 'B' Ordinary shares. No rights to participate in the company's profits or dividends accrue to 'B' shareholders although they are entitled to appoint directors to the board and carry the same voting rights as 'A' shareholders.

**Pets at Home Limited**

Transactions during the period arose:	<b>27.3.14</b>	28.3.13
	<b>£</b>	<b>£</b>
Payments to Pets at Home Limited for the use of commercial property	<b>23,327</b>	24,668

Pets at Home Limited is the parent company of Companion Care (Services) Limited and are considered to be a related party by virtue of Companion Care (Services) Limited's ownership of the 'B' Ordinary shares.

**A Shareholders**

Transactions during the period arose:	<b>27.3.14</b>	28.3.13
	<b>£</b>	<b>£</b>
Paid remuneration to 'A' Shareholders totalling	<b>52,904</b>	46,835
Dividends declared to 'A' Shareholders totalling	<b>65,000</b>	90,000
	<b>27.3.14</b>	28.3.13
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<b>45,000</b>	50,000

The 'A' Ordinary shareholders of Companion Care (Dunstable) Limited are entitled to participate in the company's profits and dividends. 'A' Ordinary shares carry the same voting rights as the 'B' Ordinary shares.

**15. PENSION SCHEME**

The company contributes to a defined contribution pension scheme.

The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £8,351 (2013: £13,801).