REGISTERED NUMBER: 04417094 (England and Wales)

Directors' Report and

Financial Statements for the Period 31 March 2017 to 29 March 2018

for

Companion Care (Dunstable) Limited

Companion Care (Dunstable) Limited

Contents of the Financial Statements
for the Period 31 March 2017 to 29 March 2018

Companion Care (Dunstable) Limited

Company Information
for the Period 31 March 2017 to 29 March 2018

DIRECTORS:	D M 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, Statutory Auditor Chartered Accountants Arlington Business Park, Theale Reading RG7 4SD

Companion Care (Dunstable) Limited

Directors' Report
for the Period 31 March 2017 to 29 March 2018

The directors present their annual report and audited financial statements for the period ended 29 March 2018. Accounts are prepared on a 52 week period resulting in a fluctuating year end between the 25th and 31st March.

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

REVIEW OF BUSINESS
The business made a profit in the period and the directors remain positive about future trading. The profit before taxation for the period to 29 March 2018 was £58,543 (30 March 2017: Profit £89,672).

DIRECTORS
The directors shown below have held office during the whole of the period from 31 March 2017 to the date of this report.

D M Stevens
Companion Care (Services) Limited

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.

PROPOSED DIVIDEND
The directors declared a final dividend of £30,000 (2017: £30,000). An interim dividend of £20,000 was paid during the year (2017: £30,000).

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. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director in order to make themselves 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 KPMG LLP will therefore continue in office.

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

ON BEHALF OF THE BOARD:

HARVEY AINLEY
Companion Care (Services) Limited - Director

17 December 2018

Directors' Responsibilities Statement
for the Period 31 March 2017 to 29 March 2018

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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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

Opinion

We have audited the financial statements of Companion Care (Dunstable) Limited ("the company") for the year ended 29 March 2018, which comprise the income statement, balance sheet, statement of changes in equity and related notes, including the accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Directors' Report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.

Terri Coughlan

Terri Coughlan (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Arlington Business Park,
Theale
Reading
RG7 4SD

Date: 17 December 2018

Companion Care (Dunstable) Limited

Income Statement
for the Period 31 March 2017 to 29 March 2018

	Notes	**Period 31.3.17 to 29.3.18 £**	Period 1.4.16 to 30.3.17 £
TURNOVER		**809,294**	823,178
Cost of sales		**(180,152)**	(169,511)
GROSS PROFIT		**629,142**	653,667
Administrative expenses		**(571,173)**	(564,515)
OPERATING PROFIT	5	**57,969**	89,152
Interest receivable and similar income		**574**	520
PROFIT BEFORE TAXATION		**58,543**	89,672
Tax on profit	6	**(13,006)**	(17,874)
PROFIT FOR THE FINANCIAL PERIOD		**45,537**	71,798

The notes form part of these financial statements

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

Balance Sheet
29 March 2018

	Notes	29.3.18 £	30.3.17 £
FIXED ASSETS			
Intangible assets	8	-	-
Tangible assets	9	**45,324**	59,161
		45,324	59,161
CURRENT ASSETS			
Stocks	10	**13,680**	12,584
Debtors	11	**53,740**	62,252
Cash at bank and in hand		**119,261**	114,098
		186,681	188,934
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	**(98,416)**	(107,488)
NET CURRENT ASSETS		**88,265**	81,446
TOTAL ASSETS LESS CURRENT LIABILITIES		**133,589**	140,607
PROVISIONS FOR LIABILITIES	14	**(3,310)**	(5,865)
NET ASSETS		**130,279**	134,742
CAPITAL AND RESERVES			
Called up share capital	15	**120**	120
Profit and loss account		**130,159**	134,622
SHAREHOLDERS' FUNDS		**130,279**	134,742

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 December 2018 and were signed on its behalf by:

HARVEY AINLEY
Companion Care (Services) Limited - Director

Companion Care (Dunstable) Limited

Statement of Changes in Equity
for the Period 31 March 2017 to 29 March 2018

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 April 2016	120	122,824	122,944
Changes in equity			
Dividends	-	(60,000)	(60,000)
Total comprehensive income	-	71,798	71,798
Balance at 30 March 2017	120	134,622	134,742
Changes in equity			
Dividends	-	(50,000)	(50,000)
Total comprehensive income	-	45,537	45,537
Balance at 29 March 2018	120	130,159	130,279

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Companion Care (Dunstable) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparation
The financial statements have been prepared under the historical cost convention and on a going concern basis. The presentation currency is sterling (£).

Accounts are prepared on a 52 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. 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.

Turnover
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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, has been amortised evenly over its estimated useful life of 10 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
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 (buildings) - life of lease

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

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.

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3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 13 (2017 - 13).

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5. OPERATING PROFIT

The operating profit is stated after charging:

	Period 31.3.17 to 29.3.18	Period 1.4.16 to 30.3.17
	£	£
Depreciation - owned assets	**13,837**	18,537
Pension costs	**1,310**	5,299
Rental expense	**15,100**	21,313

Auditor's remuneration is £1,150 (2017: £1,150).

6. TAXATION

Analysis of the tax charge
The tax charge on the profit for the period was as follows:

	Period 31.3.17 to 29.3.18	Period 1.4.16 to 30.3.17
	£	£
Current tax:		
UK corporation tax	**15,561**	18,947
Deferred tax	**(2,555)**	(1,073)
Tax on profit	**13,006**	17,874

7. DIVIDENDS

	Period 31.3.17 to 29.3.18	Period 1.4.16 to 30.3.17
	£	£
'A' Ordinary shares of £1 each		
Final	**30,000**	30,000
Interim	**20,000**	30,000
	50,000	60,000

Dividends of £30,000 were declared and authorised in the year and paid after the balance sheet date.

8. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 31 March 2017 and 29 March 2018	**50,000**
AMORTISATION	
At 31 March 2017 and 29 March 2018	**50,000**
NET BOOK VALUE	
At 29 March 2018	**-**
At 30 March 2017	-

continued...

9. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 31 March 2017 and 29 March 2018	**223,952**
DEPRECIATION	
At 31 March 2017	**164,791**
Charge for period	**13,837**
At 29 March 2018	**178,628**
NET BOOK VALUE	
At 29 March 2018	**45,324**
At 30 March 2017	59,161

The heading "Plant and Machinery" includes all of the tangible fixed assets categories as listed in Note 3 Accounting Policies.

10. **STOCKS**

	29.3.18 £	30.3.17 £
Consumables	**13,680**	12,584

11. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.3.18 £	30.3.17 £
Trade debtors	**10,058**	11,344
Other debtors	**43,682**	50,908
	53,740	62,252

12. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.3.18 £	30.3.17 £
Trade creditors	**7,011**	-
Corporation tax	**13,391**	18,832
VAT creditor	**17,181**	16,289
Proposed dividends	**30,000**	30,000
Other creditors	**30,833**	42,367
	98,416	107,488

13. **IN STORE RENTAL PAYMENTS**

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 of £15,100. The payments made reflect the operating lease commitments as held at the Pets at Home branch in which the practice is situated.

continued...

14. **PROVISIONS FOR LIABILITIES**

	Deferred Tax £
Balance at 31 March 2017	**5,865**
Movement during the period	**(2,555)**
Balance at 29 March 2018	**3,310**

15. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**29.3.18 £**	30.3.17 £
60	'A' Ordinary	£1	**60**	60
60	'B' Ordinary	£1	**60**	60
			120	120