

REGISTERED NUMBER: 06449678 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Valley Vetcare Limited

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for the Year Ended 31 March 2018**

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Valley Vetcare Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS: Dr M H Sarwar
Mrs F Hammad

SECRETARY: Mrs F Hammad

REGISTERED OFFICE: 209A Bacup Road
Rawtenstall
Rossendale
Lancashire
BB4 7PA

REGISTERED NUMBER: 06449678 (England and Wales)

ACCOUNTANTS: Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

Valley Vetcare Limited (Registered number: 06449678)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		118,203		130,025
Tangible assets	6		<u>34,697</u>		<u>45,096</u>
			152,900		175,121
CURRENT ASSETS					
Stocks		30,183		27,882	
Debtors	7	132,242		105,252	
Cash at bank and in hand		<u>61,471</u>		<u>64,695</u>	
		223,896		197,829	
CREDITORS					
Amounts falling due within one year	8	<u>117,851</u>		<u>96,425</u>	
NET CURRENT ASSETS			<u>106,045</u>		<u>101,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			258,945		276,525
CREDITORS					
Amounts falling due after more than one year	9		(138,089)		(151,091)
PROVISIONS FOR LIABILITIES			<u>(6,282)</u>		<u>(8,620)</u>
NET ASSETS			<u>114,574</u>		<u>116,814</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>114,474</u>		<u>116,714</u>
SHAREHOLDERS' FUNDS			<u>114,574</u>		<u>116,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2018

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 August 2018 and were signed on its behalf by:

Dr M H Sarwar - Director

Mrs F Hammad - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Valley Vetcare 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 preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment & fittings	- 10% and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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.

Deferred tax

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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2017 - 27) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>236,441</u>
AMORTISATION	
At 1 April 2017	106,416
Charge for year	<u>11,822</u>
At 31 March 2018	<u>118,238</u>
NET BOOK VALUE	
At 31 March 2018	<u>118,203</u>
At 31 March 2017	<u>130,025</u>

6. TANGIBLE FIXED ASSETS

	Equipment & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	75,043	4,000	14,510	93,553
Additions	765	-	-	765
Disposals	<u>(12,284)</u>	<u>-</u>	<u>-</u>	<u>(12,284)</u>
At 31 March 2018	<u>63,524</u>	<u>4,000</u>	<u>14,510</u>	<u>82,034</u>
DEPRECIATION				
At 1 April 2017	31,077	3,466	13,914	48,457
Charge for year	6,144	134	596	6,874
Eliminated on disposal	<u>(7,994)</u>	<u>-</u>	<u>-</u>	<u>(7,994)</u>
At 31 March 2018	<u>29,227</u>	<u>3,600</u>	<u>14,510</u>	<u>47,337</u>
NET BOOK VALUE				
At 31 March 2018	<u>34,297</u>	<u>400</u>	<u>-</u>	<u>34,697</u>
At 31 March 2017	<u>43,966</u>	<u>534</u>	<u>596</u>	<u>45,096</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	2018	2017
	£	£
Trade debtors	52,496	33,525
Other debtors	79,746	71,727
	<u>132,242</u>	<u>105,252</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	13,001	13,000
Trade creditors	29,455	25,615
Taxation and social security	54,703	41,949
Other creditors	20,692	15,861
	<u>117,851</u>	<u>96,425</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	<u>138,089</u>	<u>151,091</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	21,000	21,000
Between one and five years	84,000	84,000
In more than five years	105,000	126,000
	<u>210,000</u>	<u>231,000</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>151,090</u>	<u>164,091</u>

Bank loans are secured by fixed and floating charges over the assets of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
50	Ordinary A shares	£1	50	50
50	Ordinary B shares	£1	50	50
			<u>100</u>	<u>100</u>

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.