

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
VALLEY VETCARE LIMITED

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for the Year Ended 31 March 2021**

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VALLEY VETCARE LIMITED

**Company Information
for the Year Ended 31 March 2021**

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:

PM+M Solutions for Business LLP
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

VALLEY VETCARE LIMITED (REGISTERED NUMBER: 06449678)

**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		82,737		94,559
Tangible assets	6		<u>23,245</u>		<u>26,687</u>
			105,982		121,246
CURRENT ASSETS					
Stocks		42,189		21,600	
Debtors	7	139,982		167,682	
Cash at bank and in hand		<u>184,157</u>		<u>295,996</u>	
		366,328		485,278	
CREDITORS					
Amounts falling due within one year	8	<u>192,782</u>		<u>332,520</u>	
NET CURRENT ASSETS			<u>173,546</u>		<u>152,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			279,528		274,004
CREDITORS					
Amounts falling due after more than one year	9		(93,153)		(109,170)
PROVISIONS FOR LIABILITIES			<u>(4,245)</u>		<u>(4,862)</u>
NET ASSETS			<u>182,130</u>		<u>159,972</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>182,030</u>		<u>159,872</u>
SHAREHOLDERS' FUNDS			<u>182,130</u>		<u>159,972</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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 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 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 December 2021 and were signed on its behalf by:

Dr M H Sarwar - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. ACCOUNTING POLICIES - continued**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.

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 29 (2020 - 27) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>236,441</u>
AMORTISATION	
At 1 April 2020	141,882
Charge for year	<u>11,822</u>
At 31 March 2021	<u>153,704</u>
NET BOOK VALUE	
At 31 March 2021	<u>82,737</u>
At 31 March 2020	<u>94,559</u>

6. TANGIBLE FIXED ASSETS

	Equipment & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	64,954	4,000	15,464	84,418
Additions	<u>104</u>	<u>-</u>	<u>921</u>	<u>1,025</u>
At 31 March 2021	<u>65,058</u>	<u>4,000</u>	<u>16,385</u>	<u>85,443</u>
DEPRECIATION				
At 1 April 2020	39,354	3,775	14,602	57,731
Charge for year	<u>3,785</u>	<u>56</u>	<u>626</u>	<u>4,467</u>
At 31 March 2021	<u>43,139</u>	<u>3,831</u>	<u>15,228</u>	<u>62,198</u>
NET BOOK VALUE				
At 31 March 2021	<u>21,919</u>	<u>169</u>	<u>1,157</u>	<u>23,245</u>
At 31 March 2020	<u>25,600</u>	<u>225</u>	<u>862</u>	<u>26,687</u>

VALLEY VETCARE LIMITED (REGISTERED NUMBER: 06449678)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	62,177	55,420
Other debtors	77,805	112,262
	<u>139,982</u>	<u>167,682</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	15,000	13,700
Trade creditors	63,848	53,472
Taxation and social security	85,792	109,205
Other creditors	28,142	156,143
	<u>192,782</u>	<u>332,520</u>

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

	2021	2020
	£	£
Bank loans	<u>93,153</u>	<u>109,170</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>108,153</u>	<u>122,870</u>

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

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
50	Ordinary A shares	£1	50	50
40	Ordinary B shares	£1	40	40
10	Ordinary C shares	£1	10	10
			<u>100</u>	<u>100</u>

12. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had operating lease commitments of £147,000 (2020 - £168,000).

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.