

REGISTERED NUMBER: 07877541 (England and Wales)

**Directors' Report and
Financial Statements for the Period 1 April 2016 to 30 March 2017
for
Companion Care (Farnham) Limited**

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for the Period 1 April 2016 to 30 March 2017**

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Companion Care (Farnham) Limited

**Company Information
for the Period 1 April 2016 to 30 March 2017**

DIRECTORS: R E T Holden
Companion Care (Services) Limited

SECRETARY: Companion Care (Services) Limited

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

REGISTERED NUMBER: 07877541 (England and Wales)

AUDITOR: KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE

Companion Care (Farnham) Limited (Registered number: 07877541)

**Directors' Report
for the Period 1 April 2016 to 30 March 2017**

The directors present their annual report and audited financial statements for the period ended 30 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company is the operation of the veterinary surgery at Farnham Retail Park, Farnham.

REVIEW OF BUSINESS

The business made a profit in the period and the directors remain positive about future trading. The profit on ordinary activities before taxation for the period to 30 March 2017 was £69,521 (31 March 2016: Profit £95,391).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

R E T Holden
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 £9,000 (2016: £nil). An interim dividend of £9,000 was paid during the year (2016: £nil).

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

20 November 2017

**Directors' Responsibilities Statement
for the Period 1 April 2016 to 30 March 2017**

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 period. 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
- 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 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 Report to the Members of Companion Care (Farnham) Limited

We have audited the financial statements of Companion Care (Farnham) Limited for the period ended 30 March 2017 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and Section 1A of FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland (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 Directors' Responsibilities Statement 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 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.

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 30 March 2017 and of its profit for the period then ended;
- have been properly prepared in accordance with UK 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 matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period is consistent with the financial statements.

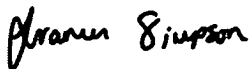
Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; 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

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 prepare the financial statements in accordance with the small companies regime, 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 Simpson (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE

8 December 2017
Date:

Companion Care (Farnham) Limited (Registered number: 07877541)

**Income statement
for the Period 1 April 2016 to 30 March 2017**

	Notes	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
TURNOVER		896,629	773,325
Cost of sales		(190,104)	(144,942)
GROSS PROFIT		706,525	628,383
Administrative expenses		(636,202)	(530,136)
OPERATING PROFIT	5	70,323	98,247
Interest payable and similar expenses	6	(802)	(2,856)
PROFIT BEFORE TAXATION		69,521	95,391
Tax on profit	7	(15,198)	(22,025)
PROFIT FOR THE FINANCIAL PERIOD		54,323	73,366

The notes form part of these financial statements

Companion Care (Farnham) Limited (Registered number: 07877541)

**Balance Sheet
30 March 2017**

	Notes	30.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	9	50,004	67,558
CURRENT ASSETS			
Stocks	10	10,743	11,552
Debtors: amounts falling due within one year	11	90,204	84,472
Cash at bank and in hand		99,502	87,715
		<u>200,449</u>	<u>183,739</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	<u>(113,459)</u>	<u>(75,626)</u>
NET CURRENT ASSETS		<u>86,990</u>	<u>108,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		136,994	175,671
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13	-	<u>(75,000)</u>
NET ASSETS		<u>136,994</u>	<u>100,671</u>
CAPITAL AND RESERVES			
Called up share capital	15	120	120
Retained earnings		136,874	100,551
SHAREHOLDERS' FUNDS		<u>136,994</u>	<u>100,671</u>

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 20 November 2017 and were signed on its behalf by:



HARVEY AINLEY
Companion Care (Services) Limited - Director

The notes form part of these financial statements

Companion Care (Farnham) Limited (Registered number: 07877541)

**Statement of Changes in Equity
for the Period 1 April 2016 to 30 March 2017**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 27 March 2015	120	27,185	27,305
Changes in equity			
Total comprehensive income	-	73,366	73,366
Balance at 31 March 2016	120	100,551	100,671
Changes in equity			
Dividends	-	(18,000)	(18,000)
Total comprehensive income	-	54,323	54,323
Balance at 30 March 2017	120	136,874	136,994

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 April 2016 to 30 March 2017**

1. STATUTORY INFORMATION

Companion Care (Farnham) 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

These financial statements for the period ended 30 March 2017 are the first financial statements prepared under the provisions of Financial Reporting Standard 102 ('FRS 102') Section 1A "Small Entities". The date of transition was 27 March 2015.

The transition to FRS 102 Section 1A "Small Entities" has resulted in a small number of changes in accounting policies to those previously used. On first time adoption of FRS 102 Section 1A "Small Entities", the Company has not retrospectively changed its accounting under old UK GAAP for de-recognition of financial assets and liabilities before the date of transition or accounting estimates. Upon transition an adjustment of £(2,157) was recognised in the prior period income statement.

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

Turnover

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

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.

The company has elected to take advantage of the transition exemption to restate incentives received on leases that commenced before the date of transition under FRS 102 Section 1A "Small Entities".

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.

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.

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017**

3. 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

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 16 (2016 - 13).

5. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
Depreciation - owned assets	21,374	33,864
Pension costs	9,594	3,304
Operating lease costs	33,222	33,251

Auditor's remuneration is £1,150 (2016: £1,150).

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
Bank loan interest	-	906
Related party loan interest	802	1,950
	802	2,856

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017**

7. TAXATION

Analysis of the tax charge

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

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
Current tax:		
UK corporation tax	14,468	25,229
Deferred tax	730	(3,204)
Tax on profit	<u>15,198</u>	<u>22,025</u>

8. DIVIDENDS

	Period 1.4.16 to 30.3.17 £	Period 27.3.15 to 31.3.16 £
'A' Ordinary shares of £1 each		
Final	9,000	-
Interim	9,000	-
	<u>18,000</u>	<u>-</u>

Dividends of £9,000 were declared and authorised during the year and paid after the balance sheet date but prior to the approval of the financial statements.

9. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2016	214,434
Additions	3,820
At 30 March 2017	<u>218,254</u>
DEPRECIATION	
At 1 April 2016	146,876
Charge for period	21,374
At 30 March 2017	<u>168,250</u>
NET BOOK VALUE	
At 30 March 2017	<u>50,004</u>
At 31 March 2016	<u>67,558</u>

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

10. STOCKS

	30.3.17 £	31.3.16 £
Consumables	<u>10,743</u>	<u>11,552</u>

Notes to the Financial Statements - continued
for the Period 1 April 2016 to 30 March 2017

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.17	31.3.16
	£	£
Trade debtors	32,706	27,909
Other debtors	54,119	52,454
Deferred tax asset	3,379	4,109
	<u>90,204</u>	<u>84,472</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.17	31.3.16
	£	£
Trade creditors	41,625	12,684
Corporation tax	14,468	25,229
VAT creditor	15,867	9,469
Proposed dividends	9,000	-
Other creditors	32,499	28,244
	<u>113,459</u>	<u>75,626</u>

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

	30.3.17	31.3.16
	£	£
Loans from Companion Care (Services) Limited	-	60,000
Loans from directors	-	15,000
	<u>-</u>	<u>75,000</u>

14. LEASING AGREEMENTS

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

	£
Within one year	30,618
Between one and five years	45,212
	<u>75,830</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<u>120</u>	<u>120</u>