Barnsley Vets4Pets Limited

Abbreviated accounts

Registered number 04335349

31 March 2008

Contents

KPMG LLP
St Nicholas House
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NOTTINGHAM
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Independent auditors' report to Barnsley Vets4Pets Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Barnsley Vets4Pets Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2008.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 *'The special auditor's report on abbreviated accounts in the United Kingdom'* issued by the Auditing Practices Board. In accordance with that bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with that section.

KPMG LLP

Dated: 23 March 2009

Chartered Accountants
Registered Auditor

Abbreviated balance sheet

as at 31 March 2008

	Note	2008		2007	
		£000	£000	£000	£000
Fixed assets					
Tangible assets	2		75		93
Current assets					
Stocks		15		12	
Debtors		122		102	
Cash at bank and in hand		212		103	
		349		217	
Creditors: amounts falling due within one year		(224)		(196)	
Net current assets			125		21
Total assets less current liabilities			200		114
Creditors: amounts falling due after more than one year			-		-
Provisions for liabilities and charges			(5)		(6)
Net assets			195		108
Capital and reserves					
Called up share capital	3		-		-
Profit and loss account			195		108
Equity shareholders' funds			195		108

The abbreviated accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board of directors on 23 March 2009 and were signed on its behalf by:

Peter B Richards
Director

Caroline J Richards
Director

Notes

(forming part of the abbreviated accounts)

1 Accounting policies

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

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

Depreciation

Depreciation is provided on all tangible and intangible fixed assets at annual rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Leasehold improvements	- 10 years
Fixtures and equipment	- 3 - 10 years

Premiums, reverse premiums and similar incentives

Premiums, reverse premiums and similar incentives on property leases are held on the balance sheet as deferred income or other debtors and are released to the profit and loss account on a straight line basis over the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate.

Stocks

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

Foreign currency

All foreign exchange differences are taken to the profit and loss account in the period in which they arise. Monetary assets and liabilities denominated in foreign currencies are expressed at the rate prevailing at the balance sheet date.

Leasing commitments

Assets acquired under finance leases are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the lease obligations is charged to the profit and loss account on a sum of the digits basis.

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

Taxation

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.

Classification of financial instruments issued by the company

Under 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's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

Notes *(continued)*

1 Accounting policies *(continued)*

Classification of financial instruments issued by the company (continued)

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 reconciliation of movements in shareholders' funds.

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.

2 Tangible fixed assets

	Leasehold improve-ments £000	Fixtures and equipment £000	Total £000
Cost:			
Opening balance	104	107	211
Additions	-	4	4
At 31 March 2008	104	111	215
Accumulated depreciation:			
Opening balance	52	66	118
Charge for the year	11	11	22
At 31 March 2008	63	77	140
Net book value:			
At 31 March 2008	**41**	**33**	**75**
At 31 March 2007	52	41	93

Notes *(continued)*

3 Called up share capital

	2008 £000	2007 £000
Authorised		
50 'A' ordinary shares of £1 each	-	-
50 'B' ordinary shares of £1 each	-	-
	-	-
	£000	£000
Allotted, called up and fully paid:		
50 'A' ordinary shares of £1 each	-	-
50 'B' ordinary shares of £1 each	-	-
	-	-

Both the 'A' and 'B' ordinary shares have voting rights. The 'B' ordinary shares entitle the holders to appoint three 'B' directors, including the chairman. The 'A' ordinary shares entitle the holders to appoint two directors.

The 'B' ordinary shares do not entitle the holders to receive a dividend.

On a winding up the 'A' and 'B' ordinary shares rank pari passu.