

Rossendale Pet Crematorium Limited
Annual report
for the year ended 30 June 2013

Registered number 01409643



Rossendale Pet Crematorium Limited

Annual report for the year ended 30 June 2013

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Rossendale Pet Crematorium Limited

Directors' report for the year ended 30 June 2013

The Directors present their report and the audited financial statements of the Company for the year ended 30 June 2013

Review of business, principal activities and results for the year

The principal activity of the Company is the cremation of animals, the provision of burial grounds and clinical waste handling

Revenue for the Company at £958,000 (2012 £893,000) shows an increase compared to the previous year due to a combination of the increased revenues from practices within its parent company, CVS (UK) Limited, and an improved presence and reputation within the market place

The Company made a profit after taxation of £309,000 (2012 £204,000) The Directors do not recommend the payment of a dividend (2012 £nil) and no dividends have been paid during the year (2012 £nil)

The Directors consider the result for the year to be positive and the year end position to be satisfactory The Company is an integral part of the operations of its ultimate parent undertaking CVS Group plc ("the Group") and as such the "Business and Financial Review" on pages 10 to 17 of the CVS Group plc 2013 Annual Report, which does not form part of this report, should be read for a full review of the Group's business and developments in the year

Outlook

In the absence of unforeseen circumstances, the Directors anticipate that profitability will continue in the future

Principal risks and uncertainties

The Directors consider that the principal risks (including financial risks) and uncertainties of the Company are integrated with the principal risks and uncertainties of the Group and are not managed separately The principal risks and uncertainties of the Group, which include those of the Company, are discussed within the "Financial Review" on page 17 of the CVS Group plc 2013 Annual Report which does not form part of this report

Financial risk factors

The Company's operations expose it to a variety of financial risks that include market risk, credit risk and liquidity risk Given the size of the Company, the Directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the Board The policies set by the Board of Directors are implemented by the Group's finance department

a) Market risk

i) Cash flow and fair value interest rate risk

As the Company has no significant interest-bearing assets, the Company's income and operating cash inflows are substantially independent of changes in market interest rates

b) Credit risk

The Company has no significant concentrations of credit risk The Company's principal financial assets are bank balances, cash and trade and other receivables

Concentrations of credit risk with respect to trade receivables are limited due to the Company's diverse customer base The Company also has in place procedures that require appropriate credit checks on potential customers before sales, other than on a cash basis, are made Customer accounts are also monitored on an ongoing basis and appropriate action is taken where necessary to minimise any credit risk The Directors therefore believe there is no further credit risk provision required in excess of normal provision for impaired receivables

Company management monitor the ageing of receivables which are more than one month overdue and debtor days on a regular basis At 30 June 2013, gross trade receivables amounted to 10.1% of revenue (2012 9.5%) Of these gross trade receivables 30% (2012 22%) were more than one month overdue

Rossendale Pet Crematorium Limited

Directors' report for the year ended 30 June 2013 (continued)

Financial risk factors (continued)

c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities and availability of parent company funding. Management monitors rolling forecasts of the Company's liquidity reserve on the basis of expected cash flow.

Key performance indicators ('KPIs')

The Directors of the Group manage the Group's operations on a consolidated basis. For this reason, the Company's Directors believe that analysis using key performance indicators at the Company level (financial and non-financial) is not necessary or appropriate for an understanding of the development, performance or position of the business of Rossendale Pet Crematorium Limited. The development, performance and position of CVS Group plc, which includes the Company, is discussed within the "Financial Review" on page 16 of the CVS Group plc 2013 Annual Report which does not form part of this report.

Donations

No donations were made to any charitable or political organisation in the year (2012: £nil).

Directors

The following Directors held office during the year and up to the date of signing the financial statements:

S Innes

N Perrin (appointed 1 January 2013)

P Coxon (resigned 31 December 2012)

B Pound

Employees

Consultation with employees takes place through a number of meetings throughout the year, with the aim of ensuring that their views are taken into account when decisions are made that are likely to affect their interests and that all employees are aware of the general progress of their business units and of the Company as a whole.

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Company continues and that appropriate training is arranged. It is the policy of the Company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

Rossendale Pet Crematorium Limited

Directors' report for the year ended 30 June 2013 (continued)

Directors' Responsibilities Statement

The Directors are responsible for preparing the Annual 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 the Directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 "Reduced Disclosure Framework" (FRS 101). 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 year. In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements,
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of the financial statements, 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors and disclosure of information to auditors

So far as each of the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

By order of the Board



N Perrin
Director
19 November 2013

Rossendale Pet Crematorium Limited

Independent auditors' report to the members of Rossendale Pet Crematorium Limited

We have audited the financial statements of Rossendale Pet Crematorium Limited for the year ended 30 June 2013 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities 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. 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.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 June 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Rossendale Pet Crematorium Limited

Independent auditors' report to the members of Rossendale Pet Crematorium Limited (continued)

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

Stuart Newman

Stuart Newman (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Norwich
29 November 2013

Rossendale Pet Crematorium Limited

Statement of comprehensive income for the year ended 30 June 2013

	Note	2013 £'000	2012 £'000
Revenue	2	958	893
Cost of sales	3	(418)	(408)
Gross profit		540	485
Administrative expenses	3	(184)	(215)
Operating profit and profit before income tax		356	270
Income tax charge	6	(47)	(66)
Profit and total comprehensive income for the year attributable to the owners of the Company		309	204

Rossendale Pet Crematorium Limited

Balance sheet as at 30 June 2013

	Note	2013 £'000	2012 £'000
Fixed assets			
Property, plant and equipment	7	302	342
Current assets			
Inventories	8	16	15
Trade and other receivables	9	1,283	971
Deferred income tax asset	12	7	3
Cash and cash equivalents	10	-	2
		1,306	991
Creditors amounts falling due within one year			
	11	(152)	(186)
Net current assets		1,154	805
Total assets less current liabilities		1,456	1,147
Net assets		1,456	1,147
Shareholders' equity			
Share capital	13	-	-
Retained earnings		1,456	1,147
Shareholders' funds		1,456	1,147

The financial statements on pages 6 to 17 were approved by the Board of Directors on 19 November 2013 and were signed on its behalf by



N Perrin
Director

Registered no: 01409643

Rossendale Pet Crematorium Limited

Statement of changes in equity for the year ended 30 June 2013

	Share capital	Retained earnings	Total equity
	£'000	£'000	£'000
At 1 July 2012	-	1,147	1,147
Profit for the year	-	309	309
At 30 June 2013	-	1,456	1,456

Rossendale Pet Crematorium Limited

Notes to the financial statements for the period ended 30 June 2013

1. General information

The principal activity of the Company in the period under review was that of the cremation of animals, the provision of burial grounds and clinical waste disposal

Rossendale Pet Crematorium Limited is a private limited company incorporated and domiciled in England and Wales

The address of the registered office is Sunnybank Farm, Crawshawbooth, Rossendale, Lancashire, BB4 8UE and the registered number of the Company is 01409643

2. Summary of significant accounting policies

Basis of preparation

These financial statements present the financial record for the year ended 30 June 2013 of Rossendale Pet Crematorium Limited

These financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006 (the Act) FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS

The company is a qualifying entity for the purposes of FRS 101 Note 15 gives details of the company's parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained

These are the first financial statements of the company prepared in accordance with FRS 101 The company's date of transition to FRS 101 is 1 July 2012 The company has notified its shareholders in writing about, and they do not object to, the use of the disclosure exemptions used by the company in these financial statements

FRS 101 sets out amendments to EU-adopted IFRS that are necessary to achieve compliance with the Act and related Regulations The impact of these amendments to the company's previously adopted accounting policies in accordance with EU-adopted IFRS was not material on the shareholders' equity as at the date of transition and as at 30 June 2012 and on the profit or loss for the year ended 30 June 2013

The disclosure exemptions adopted by the company in accordance with FRS 101 are as follows

- Statement of cash flows
- Certain disclosures in relation to financial instruments
- Reconciliation of beginning and end balances of fixed assets
- Intra-group related party transactions
- Key management compensation

The financial statements have been prepared on a going concern basis and under the historical cost convention, except for certain financial instruments that have been measured at fair value

The ultimate parent company, CVS Group plc, has confirmed in writing its intention to continue to support the Company to enable it to meet its obligations as they fall due for a period of at least 12 months from the signing of these financial statements Accordingly the financial statements have been prepared on a going concern basis

The accounting policies set out below have been applied consistently to all periods presented in the financial statements

Rossendale Pet Crematorium Limited

2. Summary of significant accounting policies (continued)

Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form a basis for making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Due to the inherent uncertainty involved in making assumptions and estimates, actual outcomes differ from those assumptions and estimates. The following judgements have the most significant effect on the amounts recognised in the financial statements

Income tax

Significant judgement is required in determining the provision for income tax. There are many transactions and calculations for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Changes in accounting policy and disclosure

Standards, amendments and interpretations effective in the year ended 30 June 2013

The following amendment to existing standards was effective for the current year, but the adoption of this amendment to the existing standard did not have a material impact on these financial statements

- Amendment to IAS 1, "Financial statement presentation" regarding other comprehensive income

Segment reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and rewards which are different from those of segments operating in other economic environments. Direct costs are allocated to business segments based upon costs incurred in generating revenue in each business segment.

Based on risks and returns the directors consider that the primary reporting format is by business segment. The directors consider that there is only one business segment being the cremation of animals (including the disposal of clinical waste) and provision of burial grounds. Therefore the disclosures for the primary segment have already been given in the financial statements. The secondary reporting format is by geographical analysis by origin and destination. The Company operates solely in the United Kingdom.

Property, plant and equipment

Property, plant and equipment are stated at cost (being the purchase cost, together with any incidental costs of acquisition) less accumulated depreciation and any accumulated impairment losses. The assets' residual values and useful lives are reviewed annually, and adjusted as appropriate. Depreciation is provided so as to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets at the following principal rates

Freehold buildings	2% straight line
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Freehold land is not depreciated on the basis that it has an unlimited life

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2. Summary of significant accounting policies (continued)

Property, plant and equipment (continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Impairment of assets

Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised in the income statement for the amount by which the assets' carrying amount exceeds its recoverable amount.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Inventories

Inventories comprise of goods held for resale, and are stated at the lower of cost and net realisable value on a first in first out basis. Net realisable value is based on estimated selling price less further costs expected to be incurred on disposal. Where necessary, provision is made for obsolete, slow moving or defective stocks.

Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

(a) Trade receivables

Trade receivables are non-interest bearing and are stated at their nominal value, as reduced by appropriate allowances for estimated irrecoverable amounts. Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Such provision is borne by the parent company, CVS (UK) Limited, and recharged to the company when the provision is utilised. The amount of any loss is recognised in the income statement within administrative expenses. Subsequent recoveries of amounts previously written off are credited against administrative expenses in the income statement.

(b) Financial liabilities and equity

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that gives a residual interest in the assets of the Company after deducting all of its liabilities.

(c) Trade payables

Trade payables are not interest bearing and are stated at their nominal value.

Rossendale Pet Crematorium Limited

2. Summary of significant accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and deposits

Current and deferred income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Revenue

Revenue represents amounts recoverable from customers for cremation of animals and the provision of burial grounds, together with clinical waste handling provided during the year. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, typically, this is when a burial or cremation has taken place. Revenue is measured at the fair value of the consideration received, excluding value added tax.

Rossendale Pet Crematorium Limited

3. Expenses by nature

	2013 £'000	2012 £'000
Depreciation of property, plant and equipment	54	50
(Profit)/Loss on disposal of property, plant and equipment	(2)	2
Employee benefit expense (note 4)	250	231
Cost of inventories recognised as an expense (included in cost of sales)	169	178
Repairs and maintenance expenditure on property, plant and equipment	15	14
Trade receivables impairment charge	-	1
Other expenses	116	147
Total cost of sales and administrative expenses	602	623

Services provided by the Company's auditor and its associates

During the year, the Company obtained the following services from the Company's auditor at costs as detailed below

	2013 £'000	2012 £'000
Audit services		
Fees payable to the Company's auditors for the audit of the Company's financial statements	4	3

This has been borne by the immediate parent undertaking, CVS (UK) Limited, without recharge

4. Employee benefit expense and numbers

Employee benefit expense for the Company

	2013 £'000	2012 £'000
Wages and salaries	231	213
Social security costs	19	18
	250	231

The average number of persons employed by the Company during the year, analysed by category, was as follows

	2013 Number	2012 Number
Crematorium staff	13	12

Employee benefit expense included within cost of sales is £250,000 (2012 £231,000)

Rossendale Pet Crematorium Limited

5. Directors' emoluments

The emoluments of the Directors are borne by the immediate parent company, CVS (UK) Limited, and recharged to the Company as part of a management charge. This management charge, which in the year ended 30 June 2013 amounted to £19,000 (2012 £45,000), also includes a recharge of administrative costs borne by CVS (UK) Limited on behalf of the Company and it is not possible to identify separately the amount pertaining to Directors' emoluments.

The number of directors for whom the Company made contributions to the defined contribution pension scheme was nil (2012 nil).

6. Income tax expense

a) Analysis of income tax expense recognised in the income statement

	2013 £'000	2012 £'000
Current tax expense		
Corporation tax on profit for the year	90	71
Adjustments in respect of previous years	(39)	-
Total current tax expense	51	71
Deferred tax expense		
Origination and reversal of temporary differences	(5)	(1)
Adjustments in respect of previous years	1	(4)
Total deferred tax credit (note 12)	(4)	(5)
Total income tax expense	47	66

UK corporation tax is calculated at 23.8% (2012 25.5%) of the estimated assessable profit for the year. The standard rate of UK corporation tax changed from 24% to 23% with effect from 1 April 2013.

b) Reconciliation of effective income tax charge

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits as follows:

	2013 £'000	2012 £'000
Profit before tax	356	270
Effective tax charge at 23.8% (2012 25.5%)	85	69
Effects of		
Expenses not deductible for tax purposes	-	1
Adjustments to current tax charge in respect of previous years	(39)	-
Adjustments to deferred tax charge in respect of previous years	1	(4)
Total income tax expense	47	66

Rossendale Pet Crematorium Limited

6. Income tax expense (continued)

c) Factors affecting the future tax charge

The Chancellor has stated his intention to reduce the main rate of corporation tax from 23% to 21% from 1 April 2014 and a further reduction to 20% from 1 April 2015. These changes have not been substantively enacted at the balance sheet date and, therefore, are not reflected in these financial statements.

7. Property, plant and equipment

	Freehold land and buildings £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Total £'000
Cost				
At 1 July 2012	209	213	118	540
Additions	-	14	-	14
Disposals	-	-	(15)	(15)
At 30 June 2013	209	227	103	539
Accumulated depreciation				
At 1 July 2012	20	112	66	198
Charge for the year	4	30	20	54
Disposals	-	-	(15)	(15)
At 30 June 2012	24	142	71	237
Net book amount				
At 30 June 2012	185	85	32	302
At 30 June 2011	189	101	52	342

Freehold land amounting to £118,000 at 30 June 2013 (2012 £118,000) has not been depreciated. The Directors believe that the market value of the freehold land is not materially different from its book value.

8. Inventories

	2013 £'000	2012 £'000
Goods held for resale	16	15

The Directors do not consider the difference between purchase price of stocks and their replacement cost to be material.

Rossendale Pet Crematorium Limited

9. Trade and other receivables

	2013 £'000	2012 £'000
Trade receivables	97	85
Less Provision for impairment of receivables	-	(3)
Trade receivables - net	97	82
Amounts due from related companies	1,183	889
Prepayments and accrued income	3	-
	1,283	971

10. Cash and cash equivalents

	2013 £'000	2012 £'000
Cash at bank and in hand	-	2

11 Trade and other payables

	2013 £'000	2012 £'000
Current		
Trade payables	10	29
Amounts due to group undertakings	-	45
Social security and other taxes	39	31
Current tax liabilities	90	71
Borrowings – Bank overdraft	4	-
Accruals and deferred income	9	10
	152	186

12. Deferred income tax

Carrying values for deferred income tax assets are shown below

	2013 £'000	2012 £'000
Deferred income tax	7	3

Deferred income tax assets

Deferred income tax assets are comprised as follows

	2013 £'000	2012 £'000
Tax effect of timing differences		
Excess of tax allowances over qualifying depreciation and amortisation	7	3

Rossendale Pet Crematorium Limited

12. Deferred income tax (continued)

The movement in the net deferred income tax assets/(liabilities) is explained as follows:

	2013 £'000	2012 £'000
Deferred tax assets/(liabilities) brought forward	3	(2)
Credited to the income statement (note 6(a))	4	5
Deferred tax assets carried forward	7	3

The Company has no unprovided deferred tax assets or liabilities

The deferred tax balance is considered to be non-current

13. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
52 Ordinary A shares of £1 each	52	52

14. Guarantees and other financial commitments

Bank guarantees

The Company is a member of the CVS Group plc banking arrangement under which it is party to unlimited cross guarantees in respect of the banking facilities of other CVS Group plc undertakings, amounting to £36,000,000 at 30 June 2013. The Directors do not expect any material loss to the Company to arise in respect of the guarantees.

15. Ultimate controlling party

The company's immediate parent company is CVS (UK) Limited, a company registered in England.

CVS Group plc, a company registered in England, is the immediate parent company of CVS (UK) Limited and is the parent undertaking of the smallest and largest group of which the Company is a member and for which group accounts are prepared. Copies of the group accounts of CVS Group plc can be obtained from CVS Group, CVS House, Vines Road, Diss, Norfolk, IP22 4AY.

The shares of CVS Group plc are traded on the Alternative Investment Market and as such, the Directors consider that there is no ultimate controlling party.

Rossendale Pet Crematorium Limited

Contact details and advisors

Registered Office and Main Business Address

Sunnybank Farm
Crawshawbooth
Rossendale
Lancashire
BB4 8UE

Directors

S Innes
N Perrin
B Pound

Company Secretary

R Cleal

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
2nd Floor
3 St James Courtt
Whitefriars
Norwich
Norfolk
NR3 1RJ