

Victoria Veterinary Clinic Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2014

Newsham Hanson
Chartered Certified Accountants
Edinburgh House
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Victoria Veterinary Clinic Limited

Contents

Accountants' Report		1
Abbreviated Balance Sheet		2 to 3
Notes to the Abbreviated Accounts		4 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [5](#)) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Victoria Veterinary Clinic Limited
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Victoria Veterinary Clinic Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Victoria Veterinary Clinic Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Victoria Veterinary Clinic Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Victoria Veterinary Clinic Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Victoria Veterinary Clinic Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Victoria Veterinary Clinic Limited. You consider that Victoria Veterinary Clinic Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Victoria Veterinary Clinic Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Newsham Hanson
Chartered Certified Accountants
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP
4 June 2014

Victoria Veterinary Clinic Limited**(Registration number: 07068314)****Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		117,000	136,500
Tangible fixed assets		<u>13,473</u>	<u>17,151</u>
		<u>130,473</u>	<u>153,651</u>
Current assets			
Stocks		8,167	9,561
Debtors		66	77
Cash at bank and in hand		<u>33,462</u>	<u>34,977</u>
		41,695	44,615
Creditors: Amounts falling due within one year		<u>(95,363)</u>	<u>(135,027)</u>
Net current liabilities		<u>(53,668)</u>	<u>(90,412)</u>
Total assets less current liabilities		76,805	63,239
Creditors: Amounts falling due after more than one year		<u>(4,333)</u>	<u>(8,333)</u>
Net assets		<u>72,472</u>	<u>54,906</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>72,470</u>	<u>54,904</u>
Shareholders' funds		<u>72,472</u>	<u>54,906</u>

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 4 June 2014 and signed on its behalf by:

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

Victoria Veterinary Clinic Limited

(Registration number: 07068314)

Abbreviated Balance Sheet at 31 March 2014

..... continued

.....
Mr M Goudswaard
Director

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

Page 3

Victoria Veterinary Clinic Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Victoria Veterinary Clinic Limited**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014***..... continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	195,000	28,894	223,894
Additions	-	333	333
At 31 March 2014	<u>195,000</u>	<u>29,227</u>	<u>224,227</u>
Depreciation			
At 1 April 2013	58,500	11,743	70,243
Charge for the year	19,500	4,011	23,511
At 31 March 2014	<u>78,000</u>	<u>15,754</u>	<u>93,754</u>
Net book value			
At 31 March 2014	<u>117,000</u>	<u>13,473</u>	<u>130,473</u>
At 31 March 2013	<u>136,500</u>	<u>17,151</u>	<u>153,651</u>

3 Share capital**Allotted, called up and fully paid shares**

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>