

VETSAVERS UK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

Registration number 4046891



VETSAVERS UK LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

VETSAVERS UK LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		18,493		17,177
Current assets					
Stocks		5,568		2,835	
Debtors		1,734		1,103	
Cash at bank and in hand		24,602		13,783	
		<u>31,904</u>		<u>17,721</u>	
Creditors: amounts falling due within one year		<u>(22,957)</u>		<u>(24,666)</u>	
Net current assets/(liabilities)			<u>8,947</u>		<u>(6,945)</u>
Total assets less current liabilities			<u>27,440</u>		<u>10,232</u>
Creditors: amounts falling due after more than one year			<u>(15,370)</u>		<u>(16,658)</u>
Net assets/(liabilities)			<u><u>12,070</u></u>		<u><u>(6,426)</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			12,068		(6,428)
Shareholders' funds			<u><u>12,070</u></u>		<u><u>(6,426)</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

VETSAVERS UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST DECEMBER 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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



Mrs J R Molyneux
Director

15.5.03

VETSAVERS UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% written down value
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1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st January 2002	20,208
Additions	4,579
At 31st December 2002	<u>24,787</u>
Depreciation	
At 1st January 2002	3,031
Charge for year	3,263
At 31st December 2002	<u>6,294</u>
Net book values	
At 31st December 2002	<u>18,493</u>
At 31st December 2001	<u>17,177</u>

VETSAVERS UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

..... continued

3. Share capital	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. Related party transactions

For the whole of the financial year under review the company was under the joint control of Mr D Molyneux and Mrs J R Molyneux, the directors and shareholders of the company. The company operates from two premises, one of which is owned by Mrs J R Molyneux. No rent is paid in respect of this property.