

**Report of the Directors and  
Audited Financial Statements for the Period 1 April 2011 to 29 March 2012  
for  
Companion Care (Portsmouth) Limited**



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for the Period 1 April 2011 to 29 March 2012**

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**Companion Care (Portsmouth) Limited**

**Company Information**  
**for the Period 1 April 2011 to 29 March 2012**

**DIRECTORS:**

J Balmain  
B Collins  
A Bielovich  
M Hobson

**SECRETARY:**

L Stonier

**REGISTERED OFFICE:**

Epsom Avenue  
Stanley Green Trading Estate  
Handforth  
Wilmslow  
Cheshire  
SK9 3RN

**REGISTERED NUMBER:**

04220621 (England and Wales)

**AUDITOR:**

KPMG LLP  
St James' Square  
Manchester  
M2 6DS

**Companion Care (Portsmouth) Limited (Registered number: 04220621)**

**Report of the Directors  
for the Period 1 April 2011 to 29 March 2012**

The directors present their annual report and the audited financial statements for the year ended 29 March 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company is the operation of the veterinary surgery at Burrfields Road Portsmouth

**REVIEW OF BUSINESS**

The company continues to trade satisfactorily. The profit on ordinary activities before taxation for the year to 29 March 2012 was £227,121 (31 March 2011 profit £172,397)

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

J Balmain  
B Collins  
A Bielovich  
M Hobson

J Balmain and B Collins are non-executive directors and have been appointed to the board as representatives of 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. 'B' Ordinary shareholders have a preferential right to management fees in return for services rendered.

**GOING CONCERN**

The directors have considered the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Based on these projections, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself 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 therefore KPMG LLP, will continue in office.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**BY ORDER OF THE BOARD:**



B Collins - Director

Date 20<sup>th</sup> August 2012

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

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 year. Under that law they have elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) and applicable law (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.



## KPMG LLP

St James' Square  
Manchester  
M2 6DS  
United Kingdom

### Independent Auditor's Report to the Members of Companion Care (Portsmouth) Limited

We have audited the financial statements of Companion Care (Portsmouth) Limited for the period ended 29 March 2012 on pages five to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (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 auditor

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 (APB'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 APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

#### 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 29 March 2012 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom 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 matter prescribed by the Companies Act 2006

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

#### 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.

**David Bills (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP**

Chartered Accountants

St James' Square  
Manchester

M2 6DS

Date

22 August 2012

**Companion Care (Portsmouth) Limited (Registered number: 04220621)**

**Profit and Loss Account  
for the Period 1 April 2011 to 29 March 2012**

|                                                          |       | Period<br>1.4.11<br>to<br>29.3.12<br>£ | Period<br>26.3.10<br>to<br>31.3.11<br>£ |
|----------------------------------------------------------|-------|----------------------------------------|-----------------------------------------|
|                                                          | Notes |                                        |                                         |
| <b>TURNOVER</b>                                          |       | <b>1,220,637</b>                       | <b>1,169,522</b>                        |
| Cost of sales                                            |       | <u><b>(237,573)</b></u>                | <u><b>(225,048)</b></u>                 |
| <b>GROSS PROFIT</b>                                      |       | <b>983,064</b>                         | <b>944,474</b>                          |
| Administrative expenses                                  |       | <u><b>(755,432)</b></u>                | <u><b>(770,793)</b></u>                 |
| <b>OPERATING PROFIT</b>                                  | 3     | <b>227,632</b>                         | <b>173,681</b>                          |
| Interest receivable and similar income                   |       | <u><b>5</b></u>                        | <u><b>4</b></u>                         |
|                                                          |       | <b>227,637</b>                         | <b>173,685</b>                          |
| Interest payable and similar charges                     |       | <u><b>(516)</b></u>                    | <u><b>(1,288)</b></u>                   |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | <b>227,121</b>                         | <b>172,397</b>                          |
| Tax on profit on ordinary activities                     | 4     | <u><b>(46,845)</b></u>                 | <u><b>(39,909)</b></u>                  |
| <b>PROFIT FOR THE FINANCIAL PERIOD</b>                   |       | <u><b>180,276</b></u>                  | <u><b>132,488</b></u>                   |

The notes on pages 7 to 13 form part of these financial statements

**Companion Care (Portsmouth) Limited (Registered number: 04220621)****Balance Sheet  
29 March 2012**

|                                              | Notes | 29.3.12<br>£     | 31.3.11<br>£     |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 6     | -                | 2,561            |
| Tangible assets                              | 7     | <u>82,632</u>    | <u>90,770</u>    |
|                                              |       | <u>82,632</u>    | <u>93,331</u>    |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       | 8     | 13,482           | 13,882           |
| Debtors                                      | 9     | 24,110           | 23,726           |
| Cash at bank and in hand                     |       | <u>191,198</u>   | <u>148,193</u>   |
|                                              |       | 228,790          | 185,801          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 10    | <u>(195,538)</u> | <u>(156,026)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>33,252</u>    | <u>29,775</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 115,884          | 123,106          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 11    | -                | (2,451)          |
| <b>PROVISIONS FOR LIABILITIES</b>            | 12    | <u>(2,134)</u>   | <u>(2,181)</u>   |
| <b>NET ASSETS</b>                            |       | <u>113,750</u>   | <u>118,474</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 13    | 120              | 120              |
| Profit and loss account                      | 14    | <u>113,630</u>   | <u>118,354</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>113,750</u>   | <u>118,474</u>   |

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 20<sup>th</sup> August 2012 and were signed on its behalf by



B Collins - Director

The notes on pages 7 to 13 form part of these financial statements

**Notes to the Financial Statements  
for the Period 1 April 2011 to 29 March 2012**

**1 ACCOUNTING POLICIES**

**Accounting Policies**

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

**Basis of preparation**

The financial statements have been prepared under the going concern basis

**Accounting convention**

The financial statements 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 the amounts (excluding value added tax) derived from the provision of goods and services to customers in the UK

**Goodwill**

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) arising on business combinations in respect of acquisitions is capitalised. Positive goodwill is amortised to nil by equal annual instalments over its estimated useful life.

**Fixed assets and depreciation**

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 (fixtures and fittings) | - 10 years      |
| Leasehold improvements (buildings)             | - life of lease |

**Stocks**

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

**Taxation**

The charge for taxation is based on the profit for the year 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, except as otherwise required by FRS 19

**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

**Pension costs**

Employees who meet the criteria are entitled to make contributions into the Companion Care (Services) Limited pension scheme. The scheme is a group stakeholder pension scheme and all costs are charged to the profit and loss account when they fall due.

**Going Concern**

The directors have considered the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Based on these projections, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis.

**Notes to the Financial Statements - continued**  
for the Period 1 April 2011 to 29 March 2012

**1 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**

Following the adoption of 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 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.

**2 DIRECTORS' EMOLUMENTS**

|                                                            | <b>Period</b><br><b>1.4.11</b><br><b>to</b><br><b>29.3.12</b><br><b>£</b> | <b>Period</b><br><b>26.3.10</b><br><b>to</b><br><b>31.3.11</b><br><b>£</b> |
|------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Directors' remuneration                                    | <b>21,801</b>                                                             | 25,102                                                                     |
| Directors' pension contributions to money purchase schemes | <b><u>14,000</u></b>                                                      | <b><u>30,996</u></b>                                                       |

The number of directors to whom retirement benefits were accruing was as follows:

|                        |                 |                 |
|------------------------|-----------------|-----------------|
| Money purchase schemes | <b><u>2</u></b> | <b><u>2</u></b> |
|------------------------|-----------------|-----------------|

**3 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

|                                         | <b>Period</b><br><b>1.4.11</b><br><b>to</b><br><b>29.3.12</b><br><b>£</b> | <b>Period</b><br><b>26.3.10</b><br><b>to</b><br><b>31.3.11</b><br><b>£</b> |
|-----------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Depreciation - owned assets             | <b>15,067</b>                                                             | 17,378                                                                     |
| Depreciation - assets on finance leases | <b>6,628</b>                                                              | 11,857                                                                     |
| Profit on disposal of fixed assets      | <b>(1,298)</b>                                                            | (1,000)                                                                    |
| Goodwill amortisation                   | <b>2,561</b>                                                              | 8,558                                                                      |
| Pension costs                           | <b><u>19,429</u></b>                                                      | <b><u>35,346</u></b>                                                       |

**Notes to the Financial Statements - continued  
for the Period 1 April 2011 to 29 March 2012**

**3 OPERATING PROFIT - continued**

Auditor's remuneration of £906 (2011 £945) and amounts receivable by auditor's in respect of tax services of £450 (2011 £500) have been borne by Companion Care Services Limited and recharged to the company by way of a management fee

**4 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows

|                                      | <b>Period<br/>1.4.11<br/>to<br/>29.3.12<br/>£</b> | <b>Period<br/>26 3 10<br/>to<br/>31 3 11<br/>£</b> |
|--------------------------------------|---------------------------------------------------|----------------------------------------------------|
| Current tax                          |                                                   |                                                    |
| UK corporation tax                   | <b>46,892</b>                                     | 39,889                                             |
| Deferred tax                         | <b>(47)</b>                                       | 20                                                 |
| Tax on profit on ordinary activities | <b><u>46,845</u></b>                              | <b><u>39,909</u></b>                               |

**Factors affecting the tax charge**

The current tax charge for the period is higher (2011 higher) than the small companies rate of corporation tax in the UK 20% (2011 21%) The differences are explained below,

|                                                                                                                             | <b>Period<br/>1.4.11<br/>to<br/>29.3.12<br/>£</b> | <b>Period<br/>26 3 10<br/>to<br/>31 3 11<br/>£</b> |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------|
| Profit on ordinary activities before tax                                                                                    | <b><u>227,121</u></b>                             | <b><u>172,397</u></b>                              |
| Profit on ordinary activities<br>multiplied by the small companies rate of corporation tax<br>in the UK of 20% (2011 - 21%) | <b>45,442</b>                                     | 36,204                                             |
| Effects of                                                                                                                  |                                                   |                                                    |
| Expenses not deductible for tax purposes                                                                                    | <b>1,403</b>                                      | 3,815                                              |
| Capital allowances in excess of depreciation                                                                                | <b>(431)</b>                                      | (846)                                              |
| Other short term timing differences                                                                                         | <b>478</b>                                        | 716                                                |
| Current tax charge                                                                                                          | <b><u>46,892</u></b>                              | <b><u>39,889</u></b>                               |

**5 DIVIDENDS**

|                                | <b>Period<br/>1.4.11<br/>to<br/>29.3.12<br/>£</b> | <b>Period<br/>26 3 10<br/>to<br/>31 3 11<br/>£</b> |
|--------------------------------|---------------------------------------------------|----------------------------------------------------|
| 'A' Ordinary shares of £1 each |                                                   |                                                    |
| Final                          | <b>120,000</b>                                    | 81,330                                             |
| Interim                        | <b><u>65,000</u></b>                              | <b><u>50,000</u></b>                               |
|                                | <b><u>185,000</u></b>                             | <b><u>131,330</u></b>                              |

£65,000 has been paid during the period and the remaining £120,000 is to be paid immediately after the financial year end to the members of the company whose names appeared on the register as at 29 March 2012 as holders of the 'A' shares. The dividend creditor is classed within creditors due within one year

Notes to the Financial Statements - continued  
for the Period 1 April 2011 to 29 March 2012

6 INTANGIBLE FIXED ASSETS

|                       | Goodwill<br>£ |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 April 2011       |               |
| and 29 March 2012     | <u>85,494</u> |
| <b>AMORTISATION</b>   |               |
| At 1 April 2011       | 82,933        |
| Charge for period     | <u>2,561</u>  |
| At 29 March 2012      | <u>85,494</u> |
| <b>NET BOOK VALUE</b> |               |
| At 29 March 2012      | <u>-</u>      |
| At 31 March 2011      | <u>2,561</u>  |

The goodwill acquired relates to the acquisition of the veterinary surgery from Companion Care (Services) Limited in Portsmouth. The directors consider each acquisition separately for the purpose of determining the amortisation period of any goodwill that arises. The goodwill arising on the acquisition of the surgery is being amortised over 10 years, being the directors' assessment of the useful economic life of the goodwill acquired.

7 TANGIBLE FIXED ASSETS

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 April 2011        | 294,302                            |
| Additions              | 13,559                             |
| Disposals              | <u>(2,295)</u>                     |
| At 29 March 2012       | <u>305,565</u>                     |
| <b>DEPRECIATION</b>    |                                    |
| At 1 April 2011        | 203,532                            |
| Charge for period      | 21,695                             |
| Eliminated on disposal | <u>(2,293)</u>                     |
| At 29 March 2012       | <u>222,933</u>                     |
| <b>NET BOOK VALUE</b>  |                                    |
| At 29 March 2012       | <u>82,632</u>                      |
| At 31 March 2011       | <u>90,770</u>                      |

The heading "Plant and Machinery etc" includes all of the fixed assets categories as listed in Note 1 Accounting Policies.

Notes to the Financial Statements - continued  
for the Period 1 April 2011 to 29 March 2012

7 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows

|                                      | Plant and<br>machinery<br>etc<br>£ |
|--------------------------------------|------------------------------------|
| <b>COST</b>                          |                                    |
| At 1 April 2011<br>and 29 March 2012 | <u>42,766</u>                      |
| <b>DEPRECIATION</b>                  |                                    |
| At 1 April 2011                      | 26,504                             |
| Charge for period                    | <u>6,628</u>                       |
| At 29 March 2012                     | <u>33,132</u>                      |
| <b>NET BOOK VALUE</b>                |                                    |
| At 29 March 2012                     | <u>9,634</u>                       |
| At 31 March 2011                     | <u>16,262</u>                      |

The heading "Plant and Machinery etc" includes all of the fixed assets categories as listed in Note 1 Accounting Policies

8 STOCKS

|             |               |               |
|-------------|---------------|---------------|
|             | 29.3.12       | 31 3 11       |
|             | £             | £             |
| Consumables | <u>13,482</u> | <u>13,882</u> |

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               |               |               |
|---------------|---------------|---------------|
|               | 29.3.12       | 31 3.11       |
|               | £             | £             |
| Trade debtors | 3,710         | 3,192         |
| Other debtors | <u>20,400</u> | <u>20,534</u> |
|               | <u>24,110</u> | <u>23,726</u> |

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                    |                |                |
|--------------------|----------------|----------------|
|                    | 29.3.12        | 31 3.11        |
|                    | £              | £              |
| Finance leases     | 3,672          | 8,052          |
| Trade creditors    | 20,120         | 21,267         |
| Corporation Tax    | 46,892         | 39,889         |
| Proposed dividends | 120,000        | 81,330         |
| Other creditors    | <u>4,854</u>   | <u>5,488</u>   |
|                    | <u>195,538</u> | <u>156,026</u> |

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                |          |              |
|----------------|----------|--------------|
|                | 29.3.12  | 31 3 11      |
|                | £        | £            |
| Finance leases | <u>-</u> | <u>2,451</u> |

Notes to the Financial Statements - continued  
for the Period 1 April 2011 to 29 March 2012

12 PROVISIONS FOR LIABILITIES

|                                                 | Deferred<br>tax<br>£ |
|-------------------------------------------------|----------------------|
| Balance at 1 April 2011                         | 2,181                |
| Credit to profit and loss account during period | <u>(47)</u>          |
| Balance at 29 March 2012                        | <u>2,134</u>         |

Deferred taxation is calculated using the UK small companies rate substantively enacted at the reporting date, 20% (2011 20%)

The elements of deferred taxation are as follows

|                                                                                     | 29.3.12<br>£   | 31.3.11<br>£ |
|-------------------------------------------------------------------------------------|----------------|--------------|
| Difference between accumulated depreciation and amortisation and capital allowances | 3,294          | 2,161        |
| Other timing differences                                                            | <u>(1,160)</u> | <u>20</u>    |
| Deferred tax liability                                                              | <u>2,134</u>   | <u>2,181</u> |

13 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid<br>Number | Class        | Nominal<br>value | 29.3.12<br>£ | 31.3.11<br>£ |
|-------------------------------------------|--------------|------------------|--------------|--------------|
| 60                                        | 'A' Ordinary | £1               | 60           | 60           |
| 60                                        | 'B' Ordinary | £1               | <u>60</u>    | <u>60</u>    |
|                                           |              |                  | <u>120</u>   | <u>120</u>   |

14 RESERVES

|                       | Profit<br>and loss<br>account<br>£ |
|-----------------------|------------------------------------|
| At 1 April 2011       | 118,354                            |
| Profit for the period | 180,276                            |
| Dividends             | <u>(185,000)</u>                   |
| At 29 March 2012      | <u>113,630</u>                     |

**Companion Care (Portsmouth) Limited (Registered number: 04220621)**

**Notes to the Financial Statements - continued  
for the Period 1 April 2011 to 29 March 2012**

**15 RELATED PARTY DISCLOSURES**

The following transactions and balances with related parties arose during the period and were outstanding at the period end

**Companion Care (Services) Limited**

Companion Care (Services) Limited are owners of the 'B' Ordinary shares. No rights to participate in the company's profits or dividends accrue to 'B' shareholders although they are entitled to appoint directors to the board and carry the same voting rights as 'A' shareholders

|                                                                                             | <b>29.3.12</b>  | 31.3.11  |
|---------------------------------------------------------------------------------------------|-----------------|----------|
|                                                                                             | <b>£</b>        | <b>£</b> |
| Transactions during the period arose                                                        |                 |          |
| Purchases made from Companion Care (Services) Limited for the supply of management services | <b>186,363</b>  | 178,792  |
| Balance outstanding at the period end                                                       |                 |          |
| Due (to)/from Companion Care (Services) Limited                                             | <b>(20,120)</b> | (21,267) |

**Pets at Home Limited**

Pets at Home Limited is the parent company of Companion Care (Services) Limited and are considered to be a related party by virtue of Companion Care (Services) Limited's ownership of the 'B' Ordinary shares

|                                                                     | <b>29.3.12</b> | 31.3.11  |
|---------------------------------------------------------------------|----------------|----------|
|                                                                     | <b>£</b>       | <b>£</b> |
| Transactions during the period arose                                |                |          |
| Payments to Pets at Home Limited for the use of commercial property | <b>52,976</b>  | 53,308   |

**A Shareholders**

The 'A' Ordinary shareholders of Companion Care (Portsmouth) Limited are entitled to participate in the company's profits and dividends. 'A' Ordinary shares carry the same voting rights as the 'B' Ordinary shares

|                                                        | <b>29.3.12</b>   | 31.3.11  |
|--------------------------------------------------------|------------------|----------|
|                                                        | <b>£</b>         | <b>£</b> |
| Transactions during the period arose                   |                  |          |
| Paid remuneration to 'A' Shareholders totalling        | <b>21,801</b>    | 25,102   |
| Paid dividends to 'A' Shareholders totalling           | <b>185,000</b>   | 131,330  |
| Balance outstanding at the period end                  |                  |          |
| Due (to)/from 'A' Shareholders in respect of dividends | <b>(120,000)</b> | (81,330) |

**16 PENSION SCHEME**

The company contributes to a defined contribution pension scheme

The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £19,429 (2011: £35,346)

Contributions amounting to £nil (2011: £nil) were payable to the scheme and are included in creditors