Registration number: 05911908

Ashlands Veterinary Services (2006) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Ashlands Veterinary Services (2006) Limited
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Ashlands Veterinary Services (2006) Limited
(Registration number: 05911908)
Abbreviated Balance Sheet at 30 April 2016

	Note	30 April 2016 £	30 April 2015 £
Fixed assets			
Intangible fixed assets		149,424	163,324
Tangible fixed assets		238,986	123,733
Investments		-	576
		388,410	287,633
Current assets			
Stocks		44,688	-
Debtors		229,116	-
Cash at bank and in hand		114,972	12,331
		388,776	12,331
Creditors: Amounts falling due within one year		(355,053)	(44,765)
Net current assets/(liabilities)		33,723	(32,434)
Total assets less current liabilities		422,133	255,199
Creditors: Amounts falling due after more than one year		(229,036)	(160,994)
Provisions for liabilities		(27,675)	(19,477)
Net assets		165,422	74,728
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		164,422	73,728
Shareholders' funds		165,422	74,728

The notes on pages 3 to 5 form an integral part of these financial statements.

For the year ending 30 April 2016 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 27 September 2016 and signed on its behalf by:

Mr S A Kirby
Director

Mrs A J MacGregor
Director

Mr A J MacGregor
Director

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 January 2015).

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 provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over its estimated useful life of 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	Over the period of the lease
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	15% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

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 required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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 £	Investments £	Total £
Cost				
At 1 May 2015	278,000	310,229	576	588,805
Additions	-	160,704	-	160,704
Disposals	-	-	(576)	(576)
At 30 April 2016	278,000	470,933	-	748,933
Depreciation				
At 1 May 2015	114,676	186,496	-	301,172
Charge for the year	13,900	45,451	-	59,351
At 30 April 2016	128,576	231,947	-	360,523
Net book value				
At 30 April 2016	149,424	238,986	-	388,410
At 30 April 2015	163,324	123,733	576	287,633

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	30 April 2016	30 April 2015
	£	£
After more than five years by instalments	86,528	82,205

4 Share capital

Allotted, called up and fully paid shares

	30 April 2016		30 April 2015	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

5 Related party transactions

Directors' advances and credits

	Year ended 30 April 2016	Year ended 30 April 2016	1 April 2015 to 30 April 2015	1 April 2015 to 30 April 2015
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
Mr A J MacGregor				
Overdrawn Directors Loan Account	21,561	-	-	-
Mrs A J MacGregor				
Overdrawn Directors Loan Account	23,152	-	-	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.