YORKVETS LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2015

COMPANY REGISTRATION NO. 06638521 (England and Wales)

YORKVETS LTD

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YORKVETS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Intangible assets	**2**		259,471		315,072
Tangible assets	**2**		96,267		48,181
			355,738		363,253
Current assets					
Stocks		80,066		100,775	
Debtors		83,911		58,511	
Cash at bank and in hand		127,265		121,367	
		291,242		280,653	
Creditors: amounts falling due within one year	**3**	(340,340)		(381,438)	
Net current liabilities			(49,098)		(100,785)
Total assets less current liabilities			306,640		262,468
Creditors: amounts falling due after more than one year	**4**		(62,794)		(20,578)
Provisions for liabilities			(17,063)		(7,650)
			226,783		234,240
Capital and reserves					
Called up share capital	**5**		400		400
Profit and loss account			226,383		233,840
Shareholders' funds			226,783		234,240

YORKVETS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2015

For the financial year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 July 2015

Mr N C Howard
Director

Company Registration No. 06638521

YORKVETS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	3 to 7 years straight line
Surgery equipment	15% reducing balance
Fixtures, fittings and computer equipment	25% reducing balance and 3 and 5 years straight line
Assets on finance lease	3 years straight line

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

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

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2014	542,079	98,397	640,476
Additions	-	64,988	64,988
Revaluation	-	(825)	(825)
Disposals	-	(554)	(554)
At 31 January 2015	542,079	162,006	704,085
Depreciation			
At 1 February 2014	227,007	50,216	277,223
On disposals	-	(1,379)	(1,379)
Charge for the year	55,601	16,902	72,503
At 31 January 2015	282,608	65,739	348,347
Net book value			
At 31 January 2015	259,471	96,267	355,738
At 31 January 2014	315,072	48,181	363,253

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £18,129 (2014 - £5,424).

4 **Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £62,794 (2014 - £20,578).

5 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
100 A Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100
100 C Ordinary shares of £1 each	100	100
100 D Ordinary shares of £1 each	100	100
	400	400

6 **Related party relationships and transactions**

Advances and credits to directors

The following Directors loan account was overdrawn during the year:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr N Langworthy	4.00	(2,083)	97,358	214	78,572	16,917
		(2,083)	97,358	214	78,572	16,917

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