

REGISTERED NUMBER: 07106989 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
GREENWOOD VETERINARY CLINIC LTD

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FOR THE YEAR ENDED 31ST MARCH 2017

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GREENWOOD VETERINARY CLINIC LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS:

A J Wood
Mrs J L Wood

SECRETARY:

A J Wood

REGISTERED OFFICE:

31-33 College Road
Harrow
Middlesex
HA1 1EJ

REGISTERED NUMBER:

07106989 (England and Wales)

ACCOUNTANTS:

Sproull & Co.
Chartered Accountants
31-33 College Road
Harrow
Middlesex
HA1 1EJ

BALANCE SHEET
31ST MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		63,300		84,400
Tangible assets	5		8,040		10,853
			71,340		95,253
CURRENT ASSETS					
Stocks		10,700		10,000	
Debtors	6	13,407		25,635	
Cash at bank and in hand		197		3,429	
		24,304		39,064	
CREDITORS					
Amounts falling due within one year	7	67,825		57,755	
NET CURRENT LIABILITIES			(43,521)		(18,691)
TOTAL ASSETS LESS CURRENT LIABILITIES			27,819		76,562
CREDITORS					
Amounts falling due after more than one year	8		2,617		14,077
NET ASSETS			25,202		62,485
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			25,102		62,385
SHAREHOLDERS' FUNDS			25,202		62,485

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 14th November 2017 and were signed on its behalf by:

A J Wood - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

1. STATUTORY INFORMATION

Greenwood Veterinary Clinic Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced services and sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Stocks

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

Taxation

Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company contributes to personal pension schemes for its employees. The assets of the scheme are held independently of the company by a pension provider. The amount charged to the profit and loss account is the contributions payable in the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2016	
and 31st March 2017	<u>211,000</u>
AMORTISATION	
At 1st April 2016	126,600
Charge for year	<u>21,100</u>
At 31st March 2017	<u>147,700</u>
NET BOOK VALUE	
At 31st March 2017	<u>63,300</u>
At 31st March 2016	<u>84,400</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2016					
and 31st March 2017	<u>2,460</u>	<u>1,257</u>	<u>18,197</u>	<u>597</u>	<u>22,511</u>
DEPRECIATION					
At 1st April 2016	492	904	9,666	596	11,658
Charge for year	<u>492</u>	<u>188</u>	<u>2,133</u>	<u>-</u>	<u>2,813</u>
At 31st March 2017	<u>984</u>	<u>1,092</u>	<u>11,799</u>	<u>596</u>	<u>14,471</u>
NET BOOK VALUE					
At 31st March 2017	<u>1,476</u>	<u>165</u>	<u>6,398</u>	<u>1</u>	<u>8,040</u>
At 31st March 2016	<u>1,968</u>	<u>353</u>	<u>8,531</u>	<u>1</u>	<u>10,853</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	6,312	12,362
Other debtors	<u>7,095</u>	<u>13,273</u>
	<u>13,407</u>	<u>25,635</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	10,386	3,795
Hire purchase contracts	7,607	2,425
Trade creditors	12,713	10,317
Taxation and social security	31,763	36,664
Other creditors	5,356	4,554
	<u>67,825</u>	<u>57,755</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	2,617	6,470
Hire purchase contracts	-	7,607
	<u>2,617</u>	<u>14,077</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is A J Wood.

10. FIRST YEAR ADOPTION

The directors consider that no transition adjustments were necessary upon adoption of Financial Reporting Standard 102.

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.