Registration number 07218878

FOXCOTTE VETERINARY CLINICS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 9 APRIL 2010 TO 31 MAY 2011



Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

FOXCOTTE VETERINARY CLINICS LIMITED

CONTENTS

Abbreviated Balance Sheet ..... 1 to 2

Notes to the Abbreviated Accounts ..... 3 to 5

FOXCOTTE VETERINARY CLINICS LIMITED

(REGISTRATION NUMBER: 07218878)

ABBREVIATED BALANCE SHEET

AT 31 MAY 2011

	Note	31 May 2011 £
Fixed assets		
Intangible fixed assets	2	807,500
Tangible fixed assets	2	58,968
		866,468
Current assets		
Stocks		28,034
Debtors		97,830
Cash at bank and in hand		88,937
		214,801
Creditors Amounts falling due within one year		(926,455)
Net current liabilities		(711,654)
Total assets less current liabilities		154,814
Creditors Amounts falling due after more than one year		(12,790)
Provisions for liabilities		(8,753)
Net assets		133,271
Capital and reserves		
Called up share capital	3	100
Profit and loss account		133,171
Shareholders' funds		133,271

FOXCOTTE VETERINARY CLINICS LIMITED

(REGISTRATION NUMBER 07218878)

ABBREVIATED BALANCE SHEET

AT 31 MAY 2011

For the period ending 31 May 2011 the company was entitled to exemption from audit 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 within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 10/10/4 and signed on its behalf by

A Woods
Director

G Griffiths
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 April 2008)

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	20 years

Tangible fixed assets and 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
Leasehold land and buildings	Over the term of the lease
Plant and machinery	15% of written down value
Fixtures, fittings and equipment	10% of written down value

Stocks, work in progress and long-term contracts
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 £	Total £
Cost			
Additions	850,000	64,859	914,859
At 31 May 2011	850,000	64,859	914,859
Depreciation			
Charge for the period	42,500	5,891	48,391
At 31 May 2011	42,500	5,891	48,391
Net book value			
At 31 May 2011	807,500	58,968	866,468

3 Share capital

Allotted, called up and fully paid shares

	31 May 2011	
	No	£
Ordinary A shares of £1 each	95	95
Ordinary B shares of £1 each	5	5
	100	100

4 Control

The company is controlled by the directors who own 100% of the called up share capital