

Unaudited Financial Statements for the Year Ended 31 March 2024

for

Brookfield Veterinary Practice Ltd

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for the Year Ended 31 March 2024

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Brookfield Veterinary Practice Ltd

Company Information
for the Year Ended 31 March 2024

DIRECTORS: Mrs H V Darke
C J Darke

SECRETARY: C J Darke

REGISTERED OFFICE: 1 Old Eign Hill
Hereford
HR1 1TU

REGISTERED NUMBER: 08409607 (England and Wales)

ACCOUNTANTS: R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Balance Sheet
31 March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Intangible assets	4		490,000		490,000
Tangible assets	5		630,255		624,706
			1,120,255		1,114,706
CURRENT ASSETS					
Stocks		91,775		79,941	
Debtors	6	100,410		99,488	
Cash at bank and in hand		232,226		81,619	
		424,411		261,048	
CREDITORS					
Amounts falling due within one year	7	355,697		314,079	
NET CURRENT ASSETS/(LIABILITIES)			68,714		(53,031)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,188,969		1,061,675
CREDITORS					
Amounts falling due after more than one year	8		(218,251)		(233,732)
PROVISIONS FOR LIABILITIES			(32,610)		(23,573)
NET ASSETS			938,108		804,370
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			938,106		804,368
			938,108		804,370

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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
- (b) 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.

Balance Sheet - continued
31 March 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2024 and were signed on its behalf by:

C J Darke - Director

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. **ACCOUNTING POLICIES - continued**

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 operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2023 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2023	
and 31 March 2024	<u>490,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>490,000</u>
At 31 March 2023	<u>490,000</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2023	499,817	254,533	15,450	769,800
Additions	-	24,272	-	24,272
At 31 March 2024	<u>499,817</u>	<u>278,805</u>	<u>15,450</u>	<u>794,072</u>
DEPRECIATION				
At 1 April 2023	-	136,430	8,664	145,094
Charge for year	-	17,715	1,008	18,723
At 31 March 2024	<u>-</u>	<u>154,145</u>	<u>9,672</u>	<u>163,817</u>
NET BOOK VALUE				
At 31 March 2024	<u>499,817</u>	<u>124,660</u>	<u>5,778</u>	<u>630,255</u>
At 31 March 2023	<u>499,817</u>	<u>118,103</u>	<u>6,786</u>	<u>624,706</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	96,355	92,529
Other debtors	4,055	6,959
	<u>100,410</u>	<u>99,488</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Hire purchase contracts	16,500	-
Trade creditors	90,960	81,746
Taxation and social security	194,807	136,340
Other creditors	53,430	95,993
	<u>355,697</u>	<u>314,079</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Other creditors	<u>218,251</u>	<u>233,732</u>

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.