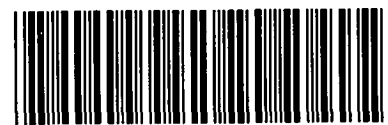


Parkview Veterinary Clinic Limited
Abbreviated financial statements
for the year ended 31 October 2016

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Parkview Veterinary Clinic Limited

Abbreviated financial statements for the year ended 31 October 2016

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Parkview Veterinary Clinic Limited

1

Abbreviated balance sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	374,432	384,895
Investments	4	26,800	26,800
		401,232	411,695
Current assets			
Stocks		210,258	246,668
Debtors		669,804	613,107
Cash at bank and in hand		302,620	330,472
		1,182,682	1,190,247
Creditors: amounts falling due within one year		(217,710)	(177,427)
Net current assets		964,972	1,012,820
Total assets less current liabilities		1,366,204	1,424,515
Provisions for liabilities		(10,523)	(11,982)
Net assets		1,355,681	1,412,533
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account		1,355,678	1,412,530
Shareholders' funds		1,355,681	1,412,533

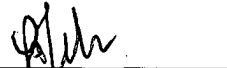
These abbreviated financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 31 October 2016, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements were approved by the board of directors on 30 June 2017 and were signed on its behalf by:


S Johnston
Director


L Johnston
Director


K Sheridan
Director

Registered number: NI48342

Notes to the abbreviated financial statements for the year ended 31 October 2016

1 Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below and have remained unchanged from the previous year, and have been consistently applied throughout the year.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost, of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Buildings	-	2%	straight line
Plant and equipment	-	25%	reducing balance
Leased equipment	-	20%	straight line
Motor vehicles	-	25%	reducing balance

Investments

Fixed asset investments are stated at their purchase cost less any provision for impairment. Investment income is included in the profit and loss account on an accruals basis.

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stocks to completion and disposal. Provision is made for obsolete, slow moving and defective stocks.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Turnover

Turnover represents the invoiced value of goods and services supplied during the year excluding value added tax and is net of sales returns and trade discounts. Revenue is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Notes to the abbreviated financial statements for the year ended 31 October 2016**1 Accounting policies (continued)****Foreign currencies**

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related foreign exchange contract where appropriate. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the date of the transaction. The resulting gain or loss is dealt with in the profit and loss account.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful economic life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

Rentals under operating leases are charged to the profit and loss account as incurred.

Pension costs

The company operates a defined contribution scheme for specific directors. The cost of funding the defined contribution scheme is charged to the profit and loss account as incurred.

2 Intangible fixed assets

	Total £
Cost	
At 1 November 2015 and at 31 October 2016	170,850
Accumulated amortisation	
At 1 November 2015 and at 31 October 2016	170,850
Net book amount	
At 31 October 2016	-
At 31 October 2015	-

Notes to the abbreviated financial statements for the year ended 31 October 2016

3 Tangible fixed assets

	Total £
Cost	
At 1 November 2015	782,882
Additions	31,689
Disposals	(16,600)
At 31 October 2016	797,971
Accumulated depreciation	
At 1 November 2015	397,987
Charge for the year	38,139
On disposals	(12,587)
At 31 October 2016	423,539
Net book amount	
At 31 October 2016	374,432
At 31 October 2015	384,895

4 Investments

	Total £
Cost	
At 1 November 2015	26,800
Additions	-
At 31 October 2016	26,800
Net book amount	
At 31 October 2016	26,800
At 31 October 2015	26,800

Notes to the abbreviated financial statements for the year ended 31 October 2016**5 Called up share capital**

	2016 £	2015 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
Allotted and fully paid		
3 ordinary shares of £1 each	3	3

6 Ultimate controlling party

By virtue of the shareholdings in the company, there is no ultimate controlling party.