

**Parkview Veterinary Clinic Limited**  
**Abridged accounts**  
**for the year ended 31 October 2022**

**[Filleled abridged accounts for Companies House]**

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COMPANIES HOUSE

# **Parkview Veterinary Clinic Limited**

## **Financial statements for the year ended 31 October 2022**

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# Parkview Veterinary Clinic Limited

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## Company information

### Company registration number

NI 048342

### Directors

S Johnston  
L Johnston  
K Sheridan

### Secretary

S Johnston

### Registered office

Unit 46, Strabane Enterprise Agency  
Orchard Road Industrial Estate  
Strabane  
Co Tyrone  
BT82 9FR

### Solicitors

Barry Brady Solicitors  
2 Church Street  
Strabane  
Co Tyrone  
BT82 8BS

### Bankers

Bank of Ireland  
Abercorn Square  
Strabane  
Co Tyrone  
BT82 8AH

Bank of Ireland  
Ballybofey  
Co Donegal  
Ireland

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### Chartered accountants

TK Magee & Co  
79 Main Street  
Claudy  
Co Londonderry  
BT47 4BH

## Balance sheet as at 31 October 2022

|                                                       | Notes | 2022<br>£        | 2021<br>£        |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |
| Intangible assets                                     | 3     | -                | -                |
| Tangible assets                                       | 4     | 580,013          | 598,704          |
| Investments                                           | 5     | 63,700           | 60,900           |
|                                                       |       | <b>643,713</b>   | <b>659,604</b>   |
| <b>Current assets</b>                                 |       |                  |                  |
| Stock                                                 |       | 355,793          | 280,982          |
| Debtors                                               |       | 941,155          | 889,354          |
| Cash at bank and in hand                              |       | 274,178          | 281,295          |
|                                                       |       | <b>1,571,126</b> | <b>1,451,631</b> |
| <b>Creditors: amounts falling due within one year</b> | 6     | <b>(350,156)</b> | <b>(338,241)</b> |
| <b>Net current assets</b>                             |       | <b>1,220,970</b> | <b>1,113,390</b> |
| <b>Total assets less current liabilities</b>          |       | <b>1,864,683</b> | <b>1,772,994</b> |
| <b>Provisions for liabilities</b>                     | 7     | <b>(51,864)</b>  | <b>(50,101)</b>  |
| <b>Net assets</b>                                     |       | <b>1,812,819</b> | <b>1,722,893</b> |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               | 8     | 3                | 3                |
| Profit and loss account                               |       | 1,812,816        | 1,722,890        |
| <b>Shareholders' funds</b>                            |       | <b>1,812,819</b> | <b>1,722,893</b> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

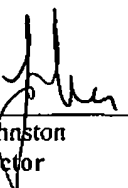
For the financial year ended 31 October 2022, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

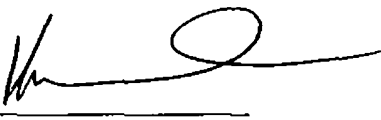
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

100% of the company's members have consented to the directors drawing up an abridged balance sheet for the year ended 31 October 2022.

The abridged accounts were approved and authorised for issue by the board of directors on 24 July 2023 and were signed on its behalf by:

  
S Johnston  
Director

  
L Johnston  
Director

  
K Sheridan  
Director

Registered number: NI048342

The notes on pages 3 to 7 form part of these financial statements.

## Notes to the financial statements for the year ended 31 October 2022

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

Parkview Veterinary Clinic Limited is a private company limited by shares incorporated in Northern Ireland, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements. The company's principal activity is the operation of veterinary clinics.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) as adapted by Section 1A of FRS 102 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

#### (b) Goodwill

Purchased goodwill arising on acquisitions is eliminated by amortisation through the profit and loss account over its useful economic life. The useful economic life of the asset shown in note 3 has been estimated by the directors at ten years.

#### (c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation and impairment.

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, on a straight line basis 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 |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'administrative expenses' in the profit and loss account.

#### (d) Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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#### (e) Investments

Investments in shares are stated at fair value.

#### (f) Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit and loss account.

## Notes to the financial statements for the year ended 31 October 2022

### 1 Summary of significant accounting policies (continued)

#### (g) Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price, less any impairment.

#### (h) Cash at bank and in hand

Cash at bank and in hand includes cash on hand, demand deposits and other term highly liquid investments regardless of maturity.

#### (i) Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### (j) Financial instruments

Apart from investments measured at fair value, the company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable which are recognised at transaction price.

#### (k) Pensions

The company operates defined contribution pension schemes for the benefit of directors and employees. Contributions payable are recognised in profit and loss account when due.

#### (l) Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### (m) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

#### (n) Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

#### (o) 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. 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.

**Notes to the financial statements for the year ended 31 October 2022**

**2 Employees**

|                                                                                                                      | 2022<br>Number | 2021<br>Number |
|----------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| The average monthly number of persons employed by the company (including directors) during the year was as follows:- |                |                |
| Employees                                                                                                            | 25             | 23             |

**3 Intangible assets**

|                                           | Goodwill<br>£ |
|-------------------------------------------|---------------|
| <b>Cost</b>                               |               |
| At 1 November 2021 and at 31 October 2022 | 170,850       |
| <b>Amortisation</b>                       |               |
| At 1 November 2021 and at 31 October 2022 | 170,850       |
| <b>Net book value</b>                     |               |
| At 31 October 2022                        | -             |
| At 31 October 2021                        | -             |

**4 Tangible fixed assets**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>Cost</b>           |            |
| At 1 November 2021    | 1,195,284  |
| Additions             | 53,388     |
| Disposals             | (23,316)   |
| At 31 October 2022    | 1,225,356  |
| <b>Depreciation</b>   |            |
| At 1 November 2021    | 596,580    |
| Charge for the year   | 64,331     |
| Disposals             | (15,568)   |
| At 31 October 2022    | 645,343    |
| <b>Net book value</b> |            |
| At 31 October 2022    | 580,013    |
| At 31 October 2021    | 598,704    |

## Notes to the financial statements for the year ended 31 October 2022

### 5 Investments

|             | 2022<br>£ | 2021<br>£ |
|-------------|-----------|-----------|
| Investments | 63,700    | 60,900    |

The investments comprise a holding of unlisted shares and had a cost of £44,200 at 31 October 2022 (2021: £44,200). The fair value is based on the directors' knowledge of recent transactions in the same assets.

### 6 Creditors: amounts falling due within one year

|           | 2022<br>£ | 2021<br>£ |
|-----------|-----------|-----------|
| Creditors | 333,401   | 325,347   |
| Accruals  | 16,755    | 12,894    |
|           | 350,156   | 338,241   |

### 7 Provisions for liabilities

|                                        | Deferred<br>Taxation<br>£ |
|----------------------------------------|---------------------------|
| At 1 November 2021                     | 50,101                    |
| Charged to the profit and loss account | 1,763                     |
| At 31 October 2022                     | 51,864                    |

|                                | 2022<br>£ | 2021<br>£ |
|--------------------------------|-----------|-----------|
| Deferred taxation              |           |           |
| Accelerated capital allowances | 48,403    | 47,107    |
| Other timing differences       | 3,461     | 2,994     |
|                                | 51,864    | 50,101    |

### 8 Called up share capital

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Authorised                         |           |           |
| 100,000 ordinary shares of £1 each | 100,000   | 100,000   |
| Allotted and fully paid            |           |           |
| 3 ordinary shares of £1 each       | 3         | 3         |

**Notes to the financial statements for the year ended 31 October 2022****9 Financial instruments**

|                                                                             | 2022   | 2021   |
|-----------------------------------------------------------------------------|--------|--------|
|                                                                             | £      | £      |
| The carrying amounts of the company's financial instruments are as follows: |        |        |
| <b>Financial assets</b>                                                     |        |        |
| Measured at fair value through profit or loss:                              |        |        |
| Current asset investments (note 5)                                          | 63,700 | 60,900 |

The income, expenses, net gains and net losses attributable to the company's financial instruments are summarised as follows:

|                                                                            |       |       |
|----------------------------------------------------------------------------|-------|-------|
| Financial assets measured at fair value through the profit or loss account | 2,800 | -     |
| Dividends received                                                         | 2,710 | 2,600 |

**10 Commitments, guarantees or contingencies**

There were no commitments, guarantees or contingencies at 31 October 2022 (2021: None).