AMENDED

REGISTERED NUMBER: SC246643 (Scotland)

AMENDED

# Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

# Taylor Veterinary Practice Limited

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SCT 21/12/2012 #376

COMPANIES HOUSE

Taylor Veterinary Practice Limited (Registered number: SC246643)

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for the Year Ended 31 March 2012


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**Taylor Veterinary Practice Limited**

**Company Information**
**for the Year Ended 31 March 2012**

| | |
|---|---|
| **DIRECTORS:** | W C S Kennedy B.V.M.S.,M.R.C.V.S.<br>F S Greene B.V.M.S.,M.R.C.V.S. |
| **SECRETARY:** | W C S Kennedy B.V.M.S.,M.R.C.V.S. |
| **REGISTERED OFFICE:** | Smithy House<br>East Kilbride Road<br>Cathkin<br>Glasgow<br>G73 5QU |
| **REGISTERED NUMBER:** | SC246643 (Scotland) |
| **ACCOUNTANTS:** | Craig Cleland Limited<br>Chartered Accountants<br>21 Hunter Street<br>East Kilbride<br>Glasgow<br>G74 4LZ |

**Taylor Veterinary Practice Limited (Registered number: SC246643)**

**Abbreviated Balance Sheet**
**31 March 2012**

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 160,951 | | 175,500 |
| Tangible assets | 3 | | 125,240 | | 68,250 |
| | | | 286,191 | | 243,750 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 50,280 | | 47,475 | |
| Debtors | | 237,226 | | 13,064 | |
| Cash at bank and in hand | | 371,328 | | 412,467 | |
| | | 658,834 | | 473,006 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 461,265 | | 224,704 | |
| **NET CURRENT ASSETS** | | | 197,569 | | 248,302 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 483,760 | | 492,052 |
| **PROVISIONS FOR LIABILITIES** | | | 14,847 | | 9,786 |
| **NET ASSETS** | | | 468,913 | | 482,266 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 468,813 | | 482,166 |
| **SHAREHOLDERS' FUNDS** | | | 468,913 | | 482,266 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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.

The notes form part of these abbreviated accounts

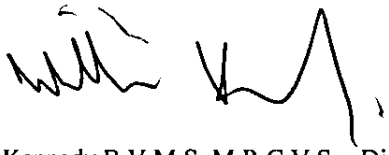


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**Abbreviated Balance Sheet - continued**
**31 March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 September 2012 and were signed on its behalf by:



W C S Kennedy B.V.M.S.,M.R.C.V.S. - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

## 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Fixed asset investments**
Investments in subsidiary undertakings are stated at cost less any provisions for impairment in value.

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

| | | |
|---|---|---|
| Tenants' Improvements | - | 10% on cost |
| Fixtures and fittings | - | 15% on reducing balance |
| Motor vehicles | - | 25% 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.

**Deferred tax**
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax,at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 the profit and loss account in the period to which they relate.

**Employee benefit trust**
Trusts have been established for the benefit of Company employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from,and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies,such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.



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## 2. INTANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2011 | 295,000 |
| Additions | 200,201 |
| Impairments | (200,000) |
| At 31 March 2012 | 295,201 |
| **AMORTISATION** | |
| At 1 April 2011 | 119,500 |
| Amortisation for year | 14,750 |
| At 31 March 2012 | 134,250 |
| **NET BOOK VALUE** | |
| At 31 March 2012 | 160,951 |
| At 31 March 2011 | 175,500 |

## 3. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2011 | 139,763 |
| Additions | 97,982 |
| Disposals | (28,720) |
| At 31 March 2012 | 209,025 |
| **DEPRECIATION** | |
| At 1 April 2011 | 71,513 |
| Charge for year | 31,906 |
| Eliminated on disposal | (19,634) |
| At 31 March 2012 | 83,785 |
| **NET BOOK VALUE** | |
| At 31 March 2012 | 125,240 |
| At 31 March 2011 | 68,250 |

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |