

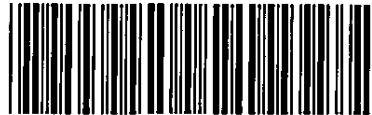
Charity Number SCO37745

Company Number SC313849

PET BLOOD BANK UK

Report of the Directors and
Consolidated Financial Statements
For the Year Ended 31st March 2012

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PET BLOOD BANK UK

Consolidated Financial Statements for the Year Ended 31st March 2012

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PET BLOOD BANK UK

Legal and Administrative Information

Directors

Trustees

The Directors, who are also Trustees who served during the period were as follows: -

Colin Clark

Wendy Barnett

John Hill

Freda Scott-Park

Secretary

AS Company Services Limited

Registered Office

1 Rutland Court
Edinburgh
EH3 8EY

Principal Office

Unit 21-22
Loughborough Technology Centre
Epinal Way
Loughborough, LE11 3GE

Auditors

Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
Fife, KY11 8PB

Bankers

Bank of Scotland
PO Box 18
1 Bothwell Street
Dunfermline, KY11 3AG

Charity Registration Number

SCO37745

Company Number

SC313849

PET BLOOD BANK UK

Report of the Trustees for the Year Ended 31st March 2012

The Trustees present their report, together with the consolidated financial statements of the charity and the subsidiary for the year ended 31st March 2012.

Structure, Governance and Management

Governing Document

Pet Blood Bank UK is a company limited by guarantee. The charity is governed by a Memorandum and Articles of Association, and by its constitution.

The charity is organised so that the Trustees meets regularly to manage its affairs.

Recruitment and Appointment of Trustees

There are four Trustees and those who have served during the year are set out on page 1.

The Trustees are appointed by the members and removed annually.

Trustee Induction and Training

The induction and training of the Trustees is carried out during their term of service.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirms that they have established systems to mitigate the significant risks.

Objectives and Activities

The principal objectives of the charity is to advance animal health and to relieve animal suffering; to promote the understanding and education of those involved in the provision of health care to animals, and in particular of those involved in the provision of emergency and critical care; and to educate the general public about the welfare needs of animals and the availability of the provision of care and welfare for animals.

The principal activity of the trading subsidiary, Pet Blood Bank Services Limited, is the provision of blood bank services to veterinary surgeons.

Achievements and Performance

Business Review and Plans for the Future

The Trustees consider that the development of the charity has been satisfactory, and would not be possible without the continued hard work from the Trustees and other workers.

PET BLOOD BANK UK

Report of the Trustees for the Year Ended 31st March 2012 (continued)

Financial Review

The results for charity for the year are set out on page 8 of the Accounts. The Trustees consider the state of affairs of the charity to be satisfactory. The results of the group, including the trading subsidiary Pet Blood Bank Services Limited, are set out on page 8.

Principal Funding Sources

The principal source of funding for the charity is donations from third parties.

Reserves Policy

The Trustees maintain adequate reserves to meet the funding requirements of the charity.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) 2006 Regulations (as amended). They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PET BLOOD BANK UK

Report of the Trustees for the Year Ended 31st March 2012 (continued)

Statement of Disclosure to the Auditor

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Approved by the Trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Colin Clark', followed by a long horizontal line that ends in a stylized 'Z' or '2' shape.

Colin Clark

Trustee

Date: 28 November 2012

PET BLOOD BANK UK

Independent Auditors' Report to the Trustees & Members of Pet Blood Bank UK

We have audited the group and parent company financial statements of Pet Blood Bank UK for the year ended 31st March 2012 which comprise the consolidated and parent company Statement of Financial Activities, the consolidated and parent company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's trustees those matters we are permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members as a body and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 3, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on Financial Statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and of the company's affairs as at 31st March 2012 and of the group's and of the company's incoming resources and applications of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended);
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

PET BLOOD BANK UK

Independent Auditors' Report to the Trustees & Members of Pet Blood Bank UK (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime.



Alan Mitchell (Senior Statutory Auditor)
for and on behalf of Thomson Cooper, Statutory Auditor
Dunfermline
Date: 28 November 2012

Thomson Cooper is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

PET BLOOD BANK UK

Consolidated Statement of Financial Activities **For the Year Ended 31st March 2012**

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Incoming Resources			
Incoming resources from generated funds:			
Voluntary income:			
Donations and Gifts	3	24,664	27,286
Investment income:			
Interest receivable	4	132	231
Activities for Generating Funds			
Product Sales & Diagnostic Income	5	558,649	489,536
Postage & Packaging	5	66,126	53,070
Other Income	5	6,577	3,970
Total Incoming Resources		<u>656,148</u>	<u>574,093</u>
Resources Expended			
Costs of generating funds:			
Product Purchases	6	68,097	48,959
Other Direct Costs	6	133,055	106,362
Wages & Salaries	6	127,204	134,200
Charitable Expenditure	7	274,224	240,126
Governance costs	8	2,100	1,990
Total Resources Expended		<u>604,680</u>	<u>531,637</u>
Net (outgoing)/incoming resources		51,468	42,456
Fund Balance Brought Forward	15	(281,065)	(323,521)
Fund Balance Carried Forward	15	<u>(229,597)</u>	<u>(281,065)</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing operations, and relate solely to unrestricted funds.

The notes on page 11 to 16 form part of these financial statements

PET BLOOD BANK UK

Company Statement of Financial Activities For the Year Ended 31st March 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Incoming Resources			
Incoming resources from generated funds:			
Voluntary income:			
Donations and Gifts	3	24,664	27,286
Investment income:			
Interest receivable	4	-	33
Activities for Generating Funds			
Product Sales & Diagnostic Income	5	-	-
Postage & Packaging	5	-	-
Other Income	5	-	-
Total Incoming Resources		<u>24,664</u>	<u>27,319</u>
Resources Expended			
Costs of generating funds:			
Product Purchases	6	-	-
Other Direct Costs	6	-	-
Wages & Salaries	6	-	-
Charitable Expenditure	7	11,523	17,956
Governance costs	8	1,200	1,140
Total Resources Expended		<u>12,723</u>	<u>19,096</u>
Net (outgoing)/incoming resources		11,941	8,223
Fund Balance Brought Forward	15	<u>(15,730)</u>	<u>(23,953)</u>
Fund Balance Carried Forward	15	<u>(3,789)</u>	<u>(15,730)</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing operations, and relate solely to unrestricted funds.

The notes on page 11 to 16 form part of these financial statements

PET BLOOD BANK UK

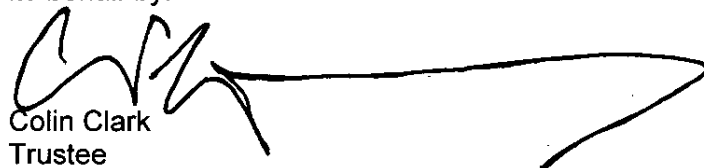
Consolidated Balance Sheet

As at 31st March 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Fixed Assets			
Tangible fixed assets	10	8,039	12,953
Current Assets			
Debtors and prepayments	12	110,897	79,058
Cash at bank and in hand		18,854	28,731
		129,751	107,789
Creditors Falling Due Within One Year	13	(323,549)	(357,969)
Net Current Assets/(Liabilities)		(193,798)	(250,180)
Total Assets Less Current Liabilities		(185,759)	(237,227)
Creditors Falling Due After One Year	14	(43,838)	(43,838)
Net Assets		(229,597)	(281,065)
Funds			
Unrestricted funds	15	(229,597)	(281,065)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statement were approved by the Trustees' on 28 November 2012 and signed on its behalf by:


Colin Clark
Trustee

The notes on pages 11 to 16 form part of these financial statements.

Company Registration Number SC329580

PET BLOOD BANK UK

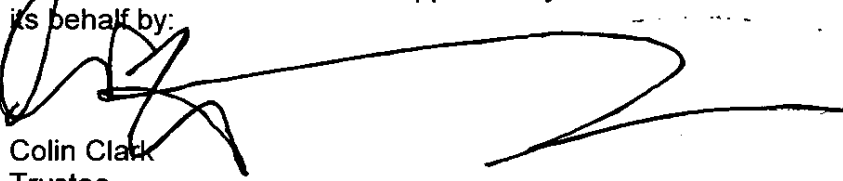
Company Balance Sheet

As at 31st March 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Fixed Assets			
Tangible fixed assets	10	110	231
Investments	11	2	2
		112	233
Current Assets			
Debtors and prepayments	12	-	-
Cash at bank and in hand		4,952	1,073
		4,952	1,073
Creditors Falling Due Within One Year	13	(8,853)	(17,036)
Net Current Assets/(Liabilities)		(3,901)	(15,963)
Total Assets Less Current Liabilities		(3,789)	(15,730)
Creditors Falling Due After One Year	14	-	-
Net Assets		(3,789)	(15,730)
Funds			
Unrestricted funds	15	(3,789)	(15,730)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statement were approved by the Trustees' on 28 November 2012 and signed on its behalf by:


Colin Clark
Trustee

The notes on pages 11 to 16 form part of these financial statements.

Company Registration Number SC329580

PET BLOOD BANK UK

Notes to the Financial Statements **For the Year Ended 31st March 2012**

1. Accounting Policies

a) Accounting Convention

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards, the Charities & Trustees Investment (Scotland) Act 2005, and the Statement of Recommended Practice – Accounting and Reporting by Charities issued in March 2005.

The financial statements consolidate those of the charity and its wholly owned trading subsidiary undertaking Pet Blood Bank Services Limited, whose years ends are 31st March 2012. The results of the subsidiary are consolidated on a line by line basis.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of charity. The charity has no restricted funds.

(c) Incoming Resources

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

(e) Tangible Fixed Assets and Depreciation

Depreciation is calculated on a straight line and reducing balance basis so as to write off the cost of fixed assets over the expected useful lives of the assets concerned. The principal annual rates for this purpose are:

Fixtures & Equipment
Motor Vehicles

Between 1 & 5 years on a straight line basis
4 years on a straight line basis

(f) VAT

The charity is not registered for VAT and accordingly, all income and expenditure is stated gross of tax. The wholly owned subsidiary is registered for VAT, and accordingly all income and expenditure is stated net of tax.

PET BLOOD BANK UK

Notes to the Financial Statements **For the Year Ended 31st March 2012**

1. Accounting Policies (continued)

(g) Basis of Preparation

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the future performance of the charity, and the continued support from its creditors.

The majority of the creditors relate to one company, from which the charity has received assurances that it shall continue to support them for the foreseeable future

2. Taxation

As a registered charity there is no liability for corporation tax. The subsidiary company also has no liability to corporation tax due to the utilisation of losses brought forward.

3. Voluntary Income

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Donations and gifts	24,664	27,286	24,664	27,286

4. Investment Income

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Bank account interest	132	231	-	33

5. Activities for generating funds

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Product sales & diagnostic income	558,649	489,536	-	-
Postage & packaging	66,126	53,070	-	-
Miscellaneous income	6,577	3,970	-	-
	631,352	546,576	-	-

PET BLOOD BANK UK

Notes to the Financial Statements **For the Year Ended 31st March 2012**

6. Costs of generating funds

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Product purchases	68,097	48,959	-	-
Other direct costs	133,055	106,362	-	-
Wages & salaries	127,204	134,200	-	-
	<u>328,356</u>	<u>289,521</u>	<u>-</u>	<u>-</u>

7. Charitable Expenditure

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Wages & salaries	113,237	98,495	-	-
Staff expenses	1,159	4,930	-	-
Rent & rates	21,142	14,706	-	-
Heat, light & insurance	9,655	8,113	857	932
Repairs & service charges	65,597	58,385	-	-
Stationery & advertising	26,301	19,682	3,578	6,017
Telephone	2,148	5,654	34	906
Motor, travel & entertaining	16,433	7,917	-	-
Legal & professional fees	6,650	1,093	6,120	1,031
Bank & other charges	566	647	-	3
Bad debts	109	-	-	-
Sundry expenses	2,485	12,092	813	8,947
Depreciation on fixed assets	8,742	8,412	121	120
	<u>274,224</u>	<u>240,126</u>	<u>11,523</u>	<u>17,956</u>

8. Governance costs

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Accountancy fees	-	1,990	-	1,140
Audit fees	2,100	-	1,200	-
	<u>2,100</u>	<u>1,990</u>	<u>1,200</u>	<u>1,140</u>

9. Staff costs

The aggregate remuneration paid and associated costs was:	£	£
Wages and salaries	228,236	219,549
National insurance costs	12,205	13,146
	<u>240,441</u>	<u>232,695</u>

No employee or director received emoluments in excess of £60,000 during the year (2011 – nil).

PET BLOOD BANK UK

Notes to the Financial Statements **For the Year Ended 31st March 2012**

10. Tangible Fixed Assets

	Fixtures & Equipment £	Motor Vehicles £	Total £
<u>Group</u>			
<i>Cost</i>			
At 1st April 2011	23,942	11,934	35,876
Additions	3,828	-	3,828
At 31st March 2012	27,770	11,934	39,704
<i>Depreciation</i>			
At 1st April 2011	14,134	8,789	22,923
Charge for the year	5,758	2,984	8,742
At 31st March 2012	19,892	11,773	31,665
<i>Net Book Value</i>			
At 31st March 2012	7,878	161	8,039
At 31st March 2011	9,808	3,145	12,953
<u>Company</u>			
<i>Cost</i>			
At 1st April 2011	482	-	482
Additions	-	-	-
At 31st March 2012	482	-	482
<i>Depreciation</i>			
At 1st April 2011	251	-	251
Charge for the year	121	-	121
At 31st March 2012	372	-	372
<i>Net Book Value</i>			
At 31st March 2012	110	-	110
At 31st March 2011	231	-	231

PET BLOOD BANK UK

Notes to the Financial Statements **For the Year Ended 31st March 2012**

11. Fixed Asset Investments

Charity

Unlisted
Investments
£

Cost or Valuation

As at 1st April 2011 and 31st March 2012

2

Net Book Value

As at 1st April 2011 and 31st March 2012

2

The group or the company's investments at the balance sheet date in the share capital of companies include the following:

Name	Pet Blood Bank Services Limited
Nature of business	Suppliers of animal blood and related products
Class of shares	Ordinary
Holding	100%
Capital & reserves	(£225,806)
Profit/(Loss) for the year	£39,527

12. Debtors and prepayments

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Trade debtors	105,644	78,665	-	-
Other debtors and prepayments	5,253	393	-	-
	<u>110,897</u>	<u>79,058</u>	<u>-</u>	<u>-</u>

13. Creditors Falling Due Within One Year

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Trade creditors	248,214	284,594	6,106	15,894
Other creditors and accruals	75,335	67,961	2,747	1,142
Other taxation social security	-	5,414	-	-
	<u>323,549</u>	<u>357,969</u>	<u>8,853</u>	<u>17,036</u>

PET BLOOD BANK UK

Notes to the Financial Statements **For the Year Ended 31st March 2012**

14. Creditors Falling Due After One Year

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
Other creditors	43,838	43,838	-	-
	<u>43,838</u>	<u>43,838</u>	<u>-</u>	<u>-</u>

15. Unrestricted Funds

	Group 2012 £	Group 2011 £	Company 2012 £	Company 2011 £
At 1st April 2011	(281,065)	(323,521)	(15,730)	(23,953)
Incoming resources	656,148	574,093	24,664	27,319
Resources expended	(604,680)	(531,637)	(12,723)	(19,096)
At 31st March 2012	<u>(229,597)</u>	<u>(281,065)</u>	<u>(3,789)</u>	<u>(15,730)</u>

16. Related Party Transactions

The company has taken advantage of FRSSE (effective April 2008) as a UK parent that publishes Consolidated Financial Statements from the obligation to disclose transactions with other group companies.