**REGISTERED NUMBER: SC327093 (Scotland)**

# Unaudited Financial Statements for the Year Ended 30 June 2016

for

# Kirkton Veterinary Centre Limited

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for the Year Ended 30 June 2016


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Company Information
for the Year Ended 30 June 2016

| | |
|---|---|
| **DIRECTORS:** | A C Annat<br>D McLaren<br>F MacPherson |
| **SECRETARIES:** | A C Annat<br>D McLaren |
| **REGISTERED OFFICE:** | R & A House<br>Woodburn Road<br>Blackburn<br>Aberdeenshire<br>AB21 0PS |
| **REGISTERED NUMBER:** | SC327093 (Scotland) |
| **ACCOUNTANTS:** | Carnegie Knox (Scotland) Limited<br>R & A House Woodburn Road<br>Blackburn<br>Aberdeen<br>Aberdeenshire<br>AB21 0PS |

Balance Sheet
30 June 2016

| | Notes | 30.6.16 £ | £ | 30.6.15 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 8,500 | | 17,000 |
| Tangible assets | 3 | | 497,741 | | 516,208 |
| | | | 506,241 | | 533,208 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 52,500 | | 64,870 | |
| Debtors | 4 | 590,226 | | 427,786 | |
| Cash at bank | | 527,910 | | 487,846 | |
| | | 1,170,636 | | 980,502 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 5 | 262,600 | | 276,689 | |
| **NET CURRENT ASSETS** | | | 908,036 | | 703,813 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,414,277 | | 1,237,021 |
| **PROVISIONS FOR LIABILITIES** | 6 | | 6,078 | | 9,956 |
| **NET ASSETS** | | | 1,408,199 | | 1,227,065 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 7 | | 30 | | 30 |
| Profit and loss account | 8 | | 1,408,169 | | 1,227,035 |
| **SHAREHOLDERS' FUNDS** | | | 1,408,199 | | 1,227,065 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 financial statements



continued...

Balance Sheet - continued
30 June 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 March 2017 and were signed on its behalf by:

A C Annat - Director

D McLaren - Director

F MacPherson - Director

The notes form part of these financial statements

## 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 January 2015).

**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 2007, is being amortised evenly over its estimated useful life of ten years.

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

| | |
|---|---|
| Fittings and equipment | - 15% on reducing balance, 10% on cost and 5% on cost |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 40% 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.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

## 2. INTANGIBLE FIXED ASSETS

| | Goodwill<br>£ |
|---|---|
| **COST** | |
| At 1 July 2015 and 30 June 2016 | 85,000 |
| **AMORTISATION** | |
| At 1 July 2015 | 68,000 |
| Amortisation for year | 8,500 |
| At 30 June 2016 | 76,500 |
| **NET BOOK VALUE** | |
| At 30 June 2016 | 8,500 |
| At 30 June 2015 | 17,000 |



continued...

## 3. TANGIBLE FIXED ASSETS

| | Freehold property £ | Property extension WIP £ | Fittings and equipment £ |
|---|---|---|---|
| **COST** | | | |
| At 1 July 2015 | 141,650 | 251,653 | 202,010 |
| Additions | - | - | 819 |
| At 30 June 2016 | 141,650 | 251,653 | 202,829 |
| **DEPRECIATION** | | | |
| At 1 July 2015 | - | - | 87,882 |
| Charge for year | - | - | 17,075 |
| At 30 June 2016 | - | - | 104,957 |
| **NET BOOK VALUE** | | | |
| At 30 June 2016 | 141,650 | 251,653 | 97,872 |
| At 30 June 2015 | 141,650 | 251,653 | 114,128 |

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 July 2015 | 16,646 | 1,538 | 613,497 |
| Additions | - | - | 819 |
| At 30 June 2016 | 16,646 | 1,538 | 614,316 |
| **DEPRECIATION** | | | |
| At 1 July 2015 | 7,990 | 1,417 | 97,289 |
| Charge for year | 2,164 | 47 | 19,286 |
| At 30 June 2016 | 10,154 | 1,464 | 116,575 |
| **NET BOOK VALUE** | | | |
| At 30 June 2016 | 6,492 | 74 | 497,741 |
| At 30 June 2015 | 8,656 | 121 | 516,208 |

## 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.16 £ | 30.6.15 £ |
|---|---|---|
| Trade debtors | 214,385 | 228,686 |
| Other debtors | 1,000 | 1,000 |
| Directors' current accounts | 279,880 | 167,880 |
| Tax | 90,961 | 26,220 |
| Prepayments and accrued income | 4,000 | 4,000 |
| | 590,226 | 427,786 |



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## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.16 | 30.6.15 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 69,411 |
| Tax | 201,905 | 143,144 |
| Social security and other taxes | 1,852 | 3,400 |
| VAT | 58,843 | 58,784 |
| Accrued expenses | - | 1,950 |
| | 262,600 | 276,689 |

## 6. PROVISIONS FOR LIABILITIES

| | 30.6.16 | 30.6.15 |
|---|---|---|
| | £ | £ |
| Deferred tax | | |
| Accelerated capital allowances | - | 9,956 |
| Deferred tax | 6,078 | - |
| | 6,078 | 9,956 |

| | Deferred tax |
|---|---|
| | £ |
| Balance at 1 July 2015 | 9,956 |
| Provided during year | (3,878) |
| Balance at 30 June 2016 | 6,078 |

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.16 | 30.6.15 |
|---|---|---|---|---|
| | | | £ | £ |
| 12 | Ordinary A | £1 | 12 | 12 |
| 11 | Ordinary B | £1 | 11 | 11 |
| 7 | Ordinary C | £1 | 7 | 7 |
| | | | 30 | 30 |

## 8. RESERVES

| | Profit and loss account |
|---|---|
| | £ |
| At 1 July 2015 | 1,227,035 |
| Profit for the year | 541,334 |
| Dividends | (360,200) |
| At 30 June 2016 | 1,408,169 |

## 9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Annat due to the virtue of holding 40% of the share capital.

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.