

Border Vets Limited

Unaudited Abbreviated Accounts

for the Period from 1 October 2015 to 31 August 2016



Border Vets Limited

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Border Vets Limited
(Registration number: SC360960)
Abbreviated Balance Sheet at 31 August 2016

	Note	31 August 2016 £	30 September 2015 £
Fixed assets			
Tangible fixed assets		28,061	281,085
Current assets			
Stocks		23,157	30,024
Debtors		337,957	69,729
Cash at bank and in hand		454,604	314,323
		815,718	414,076
Creditors: Amounts falling due within one year		(124,577)	(164,776)
Net current assets		691,141	249,300
Total assets less current liabilities		719,202	530,385
Provisions for liabilities		(5,612)	(13,471)
Net assets		713,590	516,914
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		713,490	516,814
Shareholders' funds		713,590	516,914

Border Vets Limited

(Registration number: SC360960)

Abbreviated Balance Sheet at 31 August 2016

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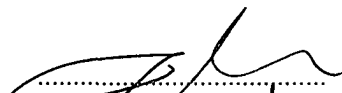
For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

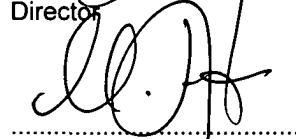
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 18/5/2017 and signed on its behalf by:


.....
Mrs J C Malone
Director


.....
Mr M Stanworth
Director

Border Vets Limited

Notes to the Abbreviated Accounts for the Period from 1 October 2015 to 31 August 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20% Straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% Straight line
Plant and machinery	20% Reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Border Vets Limited**Notes to the Abbreviated Accounts for the Period from 1 October 2015 to 31 August 2016****..... continued****Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	144,000	339,641	483,641
Additions	-	2,053	2,053
Disposals	-	(272,055)	(272,055)
At 31 August 2016	144,000	69,639	213,639
Depreciation			
At 1 October 2015	144,000	58,556	202,556
Charge for the period	-	6,299	6,299
Eliminated on disposals	-	(23,277)	(23,277)
At 31 August 2016	144,000	41,578	185,578
Net book value			
At 31 August 2016	-	28,061	28,061
At 30 September 2015	-	281,085	281,085

3 Share capital**Allotted, called up and fully paid shares**

	31 August 2016		30 September 2015	
	No.	£	No.	£
Ordinary shares class A of £1 each	50	50	50	50
Ordinary shares class B of £1 each	25	25	25	25
Ordinary shares class C of £1 each	25	25	25	25
	100	100	100	100

Border Vets Limited**Notes to the Abbreviated Accounts for the Period from 1 October 2015 to 31 August 2016****..... continued****4 Related party transactions****Directors' advances and credits**

	1 October 2015 to 31 August 2016 Advance/ Credit £	1 October 2015 to 31 August 2016 Repaid £	Year ended 30 September 2015 Advance/ Credit £	Year ended 30 September 2015 Repaid £
Ms C A Murphy				
Overdrawn Director's Loan Account	121,366	-	-	-
Ms M Broad				
Overdrawn Director's Loan Account	121,631	-	-	-

5 Control

Up to 31 August 2016, the company was controlled by Mrs M Broad and Mrs C A Murphy.

Since 31 August 2016, the company's immediate controlling party is VetPartners Limited, whose ultimate controlling parent undertaking is VetPartners UK Holdings Limited, registered in England and Wales. VetPartners UK Holdings Limited is controlled by funds managed by August Equity Partners III GP Limited, a company registered in Scotland which is considered to have no single controlling party.