

REGISTRAR OF COMPANIES

Registration number: SC369213

Apex Vets Limited
Unaudited Abbreviated Accounts
31 March 2012

dodd&co



Apex Vets Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Financial Statements of
Apex Vets Limited
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Apex Vets Limited for the year ended 31 March 2012 set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Apex Vets Limited, as a body, in accordance with the terms of our engagement letter dated 29 June 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Apex Vets Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Apex Vets Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Apex Vets Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Apex Vets Limited. You consider that Apex Vets Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Apex Vets Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dodd & Co
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW
3 August 2012

Apex Vets Limited
(Registration number: SC369213)
Abbreviated Balance Sheet at 31 March 2012

	Note	31 March 2012 £	31 March 2011 £
Fixed assets			
Tangible fixed assets	2	77,366	89,471
Current assets			
Stocks		18,200	16,125
Debtors		13,876	8,052
Cash at bank and in hand		4,054	155
		36,130	24,332
Creditors: Amounts falling due within one year	3	(55,914)	(54,991)
Net current liabilities		(19,784)	(30,659)
Total assets less current liabilities		57,582	58,812
Creditors: Amounts falling due after more than one year	3	(58,048)	(70,000)
Net liabilities		(466)	(11,188)
Capital and reserves			
Called up share capital	4	30,000	30,000
Profit and loss account		(30,466)	(41,188)
Shareholders' deficit		(466)	(11,188)

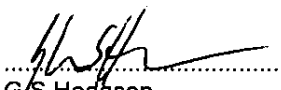
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 3 August 2012 and signed on its behalf by:


G S Hodgson
Director

Apex Vets Limited

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

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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

The company has net liabilities at 31 March 2012 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. In addition the directors have provided financial support by way of short term loans. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
Short leasehold land and buildings	5% straight line basis
Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Office equipment	33% straight line basis

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.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Apex Vets Limited

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

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	98,483	98,483
Additions	<u>4,592</u>	<u>4,592</u>
At 31 March 2012	<u>103,075</u>	<u>103,075</u>
Depreciation		
At 1 April 2011	9,012	9,012
Charge for the year	<u>16,697</u>	<u>16,697</u>
At 31 March 2012	<u>25,709</u>	<u>25,709</u>
Net book value		
At 31 March 2012	<u>77,366</u>	<u>77,366</u>
At 31 March 2011	<u>89,471</u>	<u>89,471</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 March 2012 £	31 March 2011 £
Amounts falling due within one year	7,968	15,694
Amounts falling due after more than one year	<u>58,048</u>	<u>70,000</u>
Total secured creditors	<u>66,016</u>	<u>85,694</u>

Included in the creditors are the following amounts due after more than five years:

	31 March 2012 £	31 March 2011 £
After more than five years by instalments	<u>26,176</u>	-
	<u>26,176</u>	-

Apex Vets Limited

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

..... continued

4 Share capital

Allotted, called up and fully paid shares

	31 March 2012		31 March 2011	
	No.	£	No.	£
A Ordinary shares of £1 each	15,000	15,000	15,000	15,000
B Ordinary shares of £1 each	15,000	15,000	15,000	15,000
	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

Apex Vets Limited

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

..... continued

5 Related party transactions

6 Control

The company is controlled by the directors who own 100% of the called up share capital.