Registration number: SC384921

Polmont Veterinary Clinic Limited

Unaudited Filleted Abridged Financial Statements

for the Year Ended 30 November 2019

Polmont Veterinary Clinic Limited

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Polmont Veterinary Clinic Limited

(Registration number: SC384921)
Abridged Balance Sheet as at 30 November 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	3	75,088	81,915
Tangible assets	4	577,869	590,363
		652,957	672,278
Current assets			
Stocks		20,037	21,074
Debtors		9,585	12,813
Cash at bank and in hand		59,541	73,257
		89,163	107,144
Creditors: Amounts falling due within one year	5	(127,127)	(178,224)
Net current liabilities		(37,964)	(71,080)
Total assets less current liabilities		614,993	601,198
Creditors: Amounts falling due after more than one year	6	(435,078)	(450,464)
Provisions for liabilities		(25,435)	(27,768)
Net assets		154,480	122,966
Capital and reserves			
Called up share capital		100	100
Profit and loss account		154,380	122,866
Total equity		154,480	122,966

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Polmont Veterinary Clinic Limited

(Registration number: SC384921)
Abridged Balance Sheet as at 30 November 2019

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 3 February 2020 and signed on its behalf by:

J R Brown

Director

C Brown

Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Notes to the Abridged Financial Statements for the Year Ended 30 November 2019

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
Boness Road
Polmont
Falkirk
Stirlingshire
FK2 0XZ

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers during the year.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Notes to the Abridged Financial Statements for the Year Ended 30 November 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings	2% straight line
Fixtures and equipment	15% reducing balance

Goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	5% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

Notes to the Abridged Financial Statements for the Year Ended 30 November 2019

3 Intangible assets

	Total £
Cost or valuation	
At 1 December 2018	136,530
At 30 November 2019	136,530
Amortisation	
At 1 December 2018	54,615
Amortisation charge	6,827
At 30 November 2019	61,442
Carrying amount	
At 30 November 2019	75,088
At 30 November 2018	81,915

4 Tangible assets

	Total £
Cost or valuation	
At 1 December 2018	706,146
Additions	5,081
At 30 November 2019	711,227
Depreciation	
At 1 December 2018	115,783
Charge for the year	17,575
At 30 November 2019	133,358
Carrying amount	
At 30 November 2019	577,869
At 30 November 2018	590,363

5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £23,137 (2018 - £34,951).

6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £435,078 (2018 - £450,463).

Creditors include bank loans repayable by instalments of £342,529.49 (2018 - £345,195.77) due after more than five years.

7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £2,500 (2018 - £7,090). The company has non cancellable obligations relating to equipment leases.

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.