REGISTERED NUMBER: SC452497 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

FOR

VALLEY VETERINARY GROUP (AYRSHIRE) LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

VALLEY VETERINARY GROUP (AYRSHIRE) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016

DIRECTORS:	D J Norrington Mrs S Norrington
SECRETARY:	D J Norrington
REGISTERED OFFICE:	35 Campbell Place Kilmarnock Ayrshire KA1 2JW
REGISTERED NUMBER:	SC452497 (Scotland)
ACCOUNTANTS:	Stewart Gilmour & Co., Chartered Accountants 24 Beresford Terrace Ayr KA7 2EG

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Intangible assets	2		**280,000**		320,000
Tangible assets	3		**29,666**		26,128
			309,666		346,128
CURRENT ASSETS					
Stocks		**17,097**		18,997	
Debtors		**109,917**		107,602	
Cash at bank and in hand		**16,358**		24,488	
		143,372		151,087	
CREDITORS					
Amounts falling due within one year		**352,388**		414,048	
NET CURRENT LIABILITIES			**(209,016)**		(262,961)
TOTAL ASSETS LESS CURRENT LIABILITIES			**100,650**		83,167
CAPITAL AND RESERVES					
Called up share capital	4		**1,000**		1,000
Profit and loss account			**99,650**		82,167
SHAREHOLDERS' FUNDS			**100,650**		83,167

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2016 and were signed on its behalf by:

D J Norrington - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

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 2013, 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.

Fixtures and fittings - 15% 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.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	**400,000**
AMORTISATION	
At 1 August 2015	**80,000**
Amortisation for year	**40,000**
At 31 July 2016	**120,000**
NET BOOK VALUE	
At 31 July 2016	**280,000**
At 31 July 2015	320,000

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 August 2015	**34,239**
Additions	**8,772**
At 31 July 2016	**43,011**
DEPRECIATION	
At 1 August 2015	**8,111**
Charge for year	**5,234**
At 31 July 2016	**13,345**
NET BOOK VALUE	
At 31 July 2016	**29,666**
At 31 July 2015	26,128

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016** **£**	2015 £
1,000	Ordinary	£1	**1,000**	1,000

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.