Registration number: SC480511

Ashbank Vet Centre Ltd

Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 September 2017

Ashbank Vet Centre Ltd

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Ashbank Vet Centre Ltd

(Registration number: SC480511)
Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	3	400,400	457,600
Tangible assets	4	267,095	241,341
		667,495	698,941
Current assets			
Stocks		8,103	13,068
Debtors		3,221	6,443
Cash at bank and in hand		71,975	112,397
		83,299	131,908
Creditors: Amounts falling due within one year	5	(441,100)	(598,100)
Net current liabilities		(357,801)	(466,192)
Total assets less current liabilities		309,694	232,749
Creditors: Amounts falling due after more than one year	6	(12,983)	-
Provisions for liabilities		(6,255)	(268)
Net assets		290,456	232,481
Capital and reserves			
Called up share capital		480	480
Profit and loss account		289,976	232,001
Total equity		290,456	232,481

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

Ashbank Vet Centre Ltd

(Registration number: SC480511)
Abridged Balance Sheet as at 30 September 2017

For the financial year ending 30 September 2017 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 19 January 2018 and signed on its behalf by:

Mr Colin Purves

Director

Mr Robert Wallace

Director

Mr Robert G Wallace

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 September 2017

1 General information

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

The address of its registered office is:
9 Polmont Road
Laurieston
Falkirk
Stirlingshire
FK2 9QQ

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.

Going concern

The financial statements have been prepared on a going concern basis. Of the company's current liabilities at 30 September 2017, £346,880 is owed to the directors, who have agreed to continue to support the company, and not to demand repayment of this amount to the extent that any such repayment would jeopardise the future of the company.

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.

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Tangible assets

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

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
Freehold property	2% Straight line
Office equipment	33% Straight line
Fixtures and fittings	15% Straight line

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	10% 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 September 2017

3 Intangible assets

	Total £
Cost or valuation	
At 1 October 2016	572,000
At 30 September 2017	572,000
Amortisation	
At 1 October 2016	114,400
Amortisation charge	57,200
At 30 September 2017	171,600
Carrying amount	
At 30 September 2017	400,400
At 30 September 2016	457,600

4 Tangible assets

	Total £
Cost or valuation	
At 1 October 2016	252,212
Additions	37,147
At 30 September 2017	289,359
Depreciation	
At 1 October 2016	10,872
Charge for the year	11,392
At 30 September 2017	22,264
Carrying amount	
At 30 September 2017	267,095
At 30 September 2016	241,341

5 Creditors: amounts falling due within one year

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £3,800 (2016 - £Nil).

6 Creditors: amounts falling due after more than one year

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £12,983 (2016 - £Nil).

7 Transition to FRS 102

There are no transitional adjustments.

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.