

Barnsley Vets4Pets Limited

Abbreviated accounts
Registered number 04335349
31 March 2012



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Report of the independent auditor to the members of Barnsley Vets4Pets Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Barnsley Vets4Pets Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board. In accordance with that bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Wayne Cox (*Senior Statutory Auditor*)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

St Nicholas House

Park Row

Nottingham NG1 6FQ

Dated 24 December 2012

Abbreviated balance sheet
as at 31 March 2012

	Note	2012 £000	2011 £000
Fixed assets			
Intangible assets		-	-
Tangible assets	3	198	206
		<u>198</u>	<u>206</u>
Current assets			
Stocks		27	26
Debtors		200	203
Cash at bank and in hand		292	191
		<u>519</u>	<u>420</u>
Creditors amounts falling due within one year		(299)	(384)
Net current assets		<u>220</u>	<u>36</u>
Total assets less current liabilities		<u>418</u>	<u>242</u>
Creditors amounts falling due after more than one year	4	(71)	(129)
Provision for liabilities and charges		(22)	(20)
Net assets		<u>325</u>	<u>93</u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		325	93
Shareholders' funds		<u>325</u>	<u>93</u>

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small-sized companies

These financial statements were approved by the board of directors on 24 December 2012 and were signed on its behalf by

Caroline Jane Richards

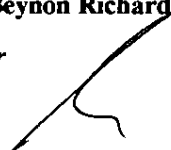
Director



Company Number 04335349

Peter Beynon Richards

Director



Notes

(forming part of the abbreviated accounts)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The financial statements have been prepared on the going concern basis, which the directors believe to be appropriate for the following reasons. The directors have prepared forecasts for the foreseeable period which support the use of the going concern basis

Cash flow statement

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

Depreciation

Depreciation is provided on all tangible and intangible fixed assets at annual rates calculated to write off the cost of each asset evenly over its expected useful life, as follows

Leasehold improvements	- 10 years
Fixtures and equipment	- 3 - 10 years

Premiums, reverse premiums and similar incentives

Premiums, reverse premiums and similar incentives on property leases are held on the balance sheet as deferred income or other debtors and are released to the profit and loss account on a straight line basis over the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate

Stocks

Stocks are stated at the lower of cost and net realisable value

Foreign currency

All foreign exchange differences are taken to the profit and loss account in the period in which they arise. Monetary assets and liabilities denominated in foreign currencies are expressed at the rate prevailing at the balance sheet date

Leasing commitments

Assets acquired under finance leases are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the lease obligations is charged to the profit and loss account on a sum of the digits basis

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term

Taxation

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 otherwise required by FRS 19

Goodwill

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) arising on business combinations in respect of acquisitions is capitalised. Positive goodwill is amortised to nil by equal instalments over its estimated useful life

Notes (continued)

1 Accounting policies (continued)

Classification of financial instruments issued by the company

Financial instruments issued by the company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions

- a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company, and
- b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds (see dividends policy), are dealt with as appropriations in the reconciliation of movements in shareholders' funds.

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

2 Auditor's remuneration

	2012	2011
	£000	£000
<i>Auditor's remuneration</i>		
- audit of these financial statements	2	2
- other services relating to taxation	1	1
	<hr/>	<hr/>

Notes (continued)

3 Tangible fixed assets

	Leasehold improve- ments £000	Fixtures and equipment £000	Total £000
<i>Cost</i>			
Opening balance	195	242	437
Additions	-	41	41
Disposals	-	-	-
At 31 March 2012	195	283	478
<i>Accumulated depreciation</i>			
Opening balance	101	130	231
Charge for the year	-	49	49
Disposals	-	-	-
At 31 March 2012	101	179	280
<i>Net book value</i>			
At 31 March 2012	94	104	198
At 31 March 2011	94	112	206

4 Creditors: amounts falling due after more than one year

	2012 £000	2011 £000
Bank loan	-	-
Amounts due to related companies (note 21)	-	-
Investors loans (note 21)	-	-
Obligations under finance leases (note 15)	71	129
Accruals and deferred income	-	-
	71	129
<i>Analysis of debt</i>		
	2012 £000	2011 £000
<i>Debt can be analysed as falling due</i>		
In one year or less, or on demand	-	-
Between one and two years	-	-
Between two and five years	-	-
After more than five years	-	-
	-	-

Notes (continued)

5 Called up share capital

	2012 £000	2011 £000
<i>Allotted, called up and fully paid</i>		
50 'A' ordinary shares of £1 each	-	-
50 'B' ordinary shares of £1 each	-	-
	<hr/>	<hr/>
	-	-
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Both the 'A' and 'B' ordinary shares have voting rights. The 'B' ordinary shares entitle the holders to appoint an equal number of 'B' directors as there are 'A' directors. The 'A' ordinary shares entitle the holders to appoint any number of directors.

The 'B' ordinary shares do not entitle the holders to receive a dividend.

On a winding up the 'A' and 'B' ordinary shares rank *pari passu*.