
Orby Vets Ltd

ACCOUNTS
FOR THE YEAR ENDED 31/12/2016

Prepared By:

Greenhalgh Johnson Ltd
Accountants and Tax Advisers
Elland House
22 High Street
Burgh le Marsh
Lincolnshire
PE24 5EP

**ACCOUNTS
FOR THE YEAR ENDED 31/12/2016**

DIRECTORS

Charles Frank Coleman
Lisa Fowler

SECRETARY

L Coleman

REGISTERED OFFICE

Ranby House
Marsh Road
Orby
Skegness
PE24 5JA

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 05334778

ACCOUNTANTS

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BALANCE SHEET AT 31/12/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	46,000	57,500
Tangible assets	3	61,921	62,655
		<u>107,921</u>	<u>120,155</u>
CURRENT ASSETS			
Stock		62,882	47,100
Debtors	5	34,408	31,937
Cash at bank and in hand		<u>261,618</u>	<u>158,046</u>
		358,908	237,083
CREDITORS: Amounts falling due within one year	6	<u>180,301</u>	<u>156,837</u>
NET CURRENT ASSETS		<u>178,607</u>	<u>80,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		286,528	200,401
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>2,926</u>	<u>2,390</u>
NET ASSETS		283,602	198,011
CAPITAL AND RESERVES			
Called up share capital	9	102	102
Profit and loss account		<u>283,500</u>	<u>197,909</u>
SHAREHOLDERS' FUNDS		283,602	198,011

BALANCE SHEET AT 31/12/2016

For the year ending 31/12/2016 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 16/08/2017 and signed on their behalf by

.....
Charles Frank Coleman
Director

.....
Lisa Fowler
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2016**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties	straight line 04%
Plant and Machinery	reducing balance 25%
Fixtures and Fittings	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

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

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 10 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/01/2016	57,500	57,500
At 31/12/2016	57,500	57,500
Depreciation		
For the year	11,500	11,500
At 31/12/2016	11,500	11,500
Net Book Amounts		
At 31/12/2016	46,000	46,000
At 31/12/2015	57,500	57,500

3. TANGIBLE FIXED ASSETS

	Long Leasehold Properties £	Plant and Machinery £	Fixtures and Fittings £	Total £
Cost				
At 01/01/2016	75,904	58,448	12,365	146,717
Additions	-	-	7,763	7,763
At 31/12/2016	75,904	58,448	20,128	154,480
Depreciation				
At 01/01/2016	27,315	48,583	8,164	84,062
For the year	3,035	2,469	2,993	8,497
At 31/12/2016	30,350	51,052	11,157	92,559
Net Book Amounts				
At 31/12/2016	45,554	7,396	8,971	61,921
At 31/12/2015	48,589	9,865	4,201	62,655

4. STOCK

	2016 £	2015 £
Stock comprises:		
Stock	62,882	47,100
	62,882	47,100

5. DEBTORS

	2016	<i>2015</i>
	£	<i>£</i>
Amounts falling due within one year		
Trade debtors	27,467	<i>23,467</i>
Prepayments	<u>6,941</u>	<u><i>8,470</i></u>
	34,408	<i>31,937</i>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	<i>2015</i>
	£	<i>£</i>
UK corporation tax	51,345	<i>20,773</i>
VAT	11,522	<i>11,587</i>
PAYE control	4,049	<i>3,683</i>
Directors current account - CFC	70,360	<i>76,120</i>
Directors current account - LF	19,327	<i>16,053</i>
Finance leases	-	<i>475</i>
Trade creditors	20,830	<i>24,842</i>
Accruals	<u>2,868</u>	<u><i>3,304</i></u>
	180,301	<i>156,837</i>

7. EMPLOYEES

	2016	<i>2015</i>
	No.	No.
Average number of employees	10	<i>11</i>

8. PROVISIONS FOR LIABILITIES

	2016	<i>2015</i>
	£	<i>£</i>
Deferred taxation	<u>2,926</u>	<u><i>2,390</i></u>
	2,926	<i>2,390</i>

9. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
2 Preference of £1 each	<u>2</u>	<u>2</u>
	102	102

10. CONTROLLING PARTY

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.