

**PREPARED FOR THE REGISTRAR**

**ORBY VETS LTD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Orby Vets Ltd**

**Contents**

Company Information	<a href="#"><u>1</u></a>
Balance Sheet	<a href="#"><u>2</u></a>
Notes to the Unaudited Financial Statements	<a href="#"><u>3</u></a> to <a href="#"><u>5</u></a>

**Orby Vets Ltd**

**Company Information**

<b>Directors</b>	D L Simpson M A Gillings
<b>Registered office</b>	The Chocolate Factory Keynsham Bristol BS31 2AU
<b>Bankers</b>	HSBC Bank PLC Second Floor HSBC Building Mitchell Way Southampton SO18 2XU
<b>Accountants</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

# Orby Vets Ltd

(Registration number: 05334778)

## Balance Sheet as at 30 September 2022

		Year ended 30 September 2022 £	5 September 2020 to 30 September 2021 £
	Note		
<b>Current assets</b>			
Debtors: Amounts falling due after more than one year	<a href="#">4</a>	<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		<u>100</u>	<u>100</u>
Total equity		<u>100</u>	<u>100</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- 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.

Approved and authorised by the Board on 26 May 2023 and signed on its behalf by:

D L Simpson  
Director

**Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Chocolate Factory  
Keynsham  
Bristol  
BS31 2AU

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

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

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

**Name of parent of group**

These financial statements are consolidated in the financial statements of IVC Acquisition Midco Ltd.

The financial statements of IVC Acquisition Midco Ltd may be obtained from Companies House.

**Going concern**

After reviewing the company's forecasts and projections, together with the facilities available to the company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**Financial instruments**

***Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

***Impairment***

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022****3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was as follows:

	<b>Year ended 30 September 2022 No.</b>	<b>5 September 2020 to 30 September 2021 No.</b>
Average number of employees	<u>2</u>	<u>11</u>

**4 Debtors**

	<b>30 September 2022 £</b>	<b>30 September 2021 £</b>
Amounts owed by group undertakings	100	100
Less non-current portion	<u>(100)</u>	<u>(100)</u>
Total current trade and other debtors	<u>-</u>	<u>-</u>

**Details of non-current trade and other debtors**

£100 (2021 - £100) of amounts owed by group undertakings is classified as non-current.

**5 Parent and ultimate parent undertaking**

The company's immediate parent undertaking is Independent Vetcare Limited, incorporated in England and Wales.

The ultimate parent undertaking is Islay New Group Holding SA, a company registered in Luxembourg.

**6 Disclosure under Section 444(5B) CA 2006**

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. These accounts are unaudited.