

Unaudited Financial Statements for the Year Ended 29 February 2016

for

Sampson Park Limited
Trading as
Oundle Veterinary Surgery

Contents of the Financial Statements
for the Year Ended 29 February 2016

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

N.R. Park
Mrs N Sampson
Mrs K.J. Park

REGISTERED OFFICE:

92 South Road
Oundle
Peterborough
Northamptonshire
PE8 4BP

REGISTERED NUMBER:

07565350 (England and Wales)

ACCOUNTANTS:

Finnies Accountants Limited
Chartered Certified Accountants
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ

Abridged Balance Sheet
29 February 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	59,971	37,053
CURRENT ASSETS			
Stocks		68,079	48,051
Debtors: amounts falling due within one year	6	41,105	34,897
Cash at bank and in hand		<u>209,147</u>	<u>259,547</u>
		318,331	342,495
CREDITORS			
Amounts falling due within one year	7	<u>(156,623)</u>	<u>(179,164)</u>
NET CURRENT ASSETS		<u>161,708</u>	<u>163,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		221,679	200,384
CREDITORS			
Amounts falling due after more than one year	8	(917)	(6,784)
PROVISIONS FOR LIABILITIES		<u>(9,481)</u>	<u>(4,529)</u>
NET ASSETS		<u>211,281</u>	<u>189,071</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		<u>201,281</u>	<u>179,071</u>
SHAREHOLDERS' FUNDS		<u>211,281</u>	<u>189,071</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Abridged Balance Sheet - continued
29 February 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 29 February 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 May 2016 and were signed on its behalf by:

N.R. Park - Director

Mrs N Sampson - Director

Notes to the Financial Statements
for the Year Ended 29 February 2016

1. **STATUTORY INFORMATION**

Sampson Park Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 15% on cost
Equipment	- 50% pa on cost and 25% pa on cost
Fixtures and fittings	- 20% pa on cost and 10% pa on cost
Computer equipment	- 50% pa on cost and 33% pa on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2016

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2015	53,982
Additions	<u>41,589</u>
At 29 February 2016	<u>95,571</u>
DEPRECIATION	
At 1 March 2015	16,929
Charge for year	<u>18,671</u>
At 29 February 2016	<u>35,600</u>
NET BOOK VALUE	
At 29 February 2016	<u>59,971</u>
At 28 February 2015	<u>37,053</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 March 2015 and 29 February 2016	<u>20,770</u>
DEPRECIATION	
At 1 March 2015	7,779
Charge for year	<u>5,191</u>
At 29 February 2016	<u>12,970</u>
NET BOOK VALUE	
At 29 February 2016	<u>7,800</u>
At 28 February 2015	<u>12,991</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	24,640	21,675
Other debtors	4,500	4,500
Prepayments	<u>11,965</u>	<u>8,722</u>
	<u>41,105</u>	<u>34,897</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2016

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	5,561	5,866
Trade creditors	41,851	63,994
Amounts owed to group undertakings	9,180	12,200
Corporation tax	35,004	48,027
Social security and other taxes	41,239	29,192
Directors' current accounts	16,577	16,411
Accrued expenses	7,211	3,474
	<u>156,623</u>	<u>179,164</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	<u>917</u>	<u>6,784</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £59,000 were paid to the directors .

Park Animal Health Limited

The parent company of Sampson Park Limited.

Park Animal Health Limited in a previous years loaned Sampson Park Limited £5,000, this loan is interest free and repayable upon demand.

Mrs N Sampson

A director and shareholder of the company.

Mrs N Sampson in a previous year loaned Sampson Park Limited £16,411, this loan is interest free and repayable upon demand.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Park Animal Health Limited.

The ultimate controlling party is N.R. Park.