

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015
for
Taylor Veterinary Practice Limited

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for the Year Ended 31 March 2015**

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Taylor Veterinary Practice Limited

Company Information for the Year Ended 31 March 2015

DIRECTORS: W C S Kennedy B.V.M.S.,M.R.C.V.S.
F S Greene B.V.M.S.,M.R.C.V.S.

SECRETARY: W C S Kennedy B.V.M.S.,M.R.C.V.S.

REGISTERED OFFICE: Smithy House
East Kilbride Road
Cathkin
Glasgow
G73 5QU

REGISTERED NUMBER: SC246643 (Scotland)

ACCOUNTANTS: Craig Cleland Limited
Chartered Accountants
21 Hunter Street
East Kilbride
Glasgow
G74 4LZ

**Abbreviated Balance Sheet
31 March 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		116,701		131,451
Tangible assets	3		<u>116,517</u>		<u>116,588</u>
			233,218		248,039
CURRENT ASSETS					
Stocks		55,355		34,622	
Debtors		72,671		76,250	
Cash at bank and in hand		<u>693,390</u>		<u>498,773</u>	
		821,416		609,645	
CREDITORS					
Amounts falling due within one year		<u>260,856</u>		<u>238,063</u>	
NET CURRENT ASSETS			<u>560,560</u>		<u>371,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			793,778		619,621
PROVISIONS FOR LIABILITIES			<u>15,536</u>		<u>14,513</u>
NET ASSETS			<u><u>778,242</u></u>		<u><u>605,108</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>778,142</u>		<u>605,008</u>
SHAREHOLDERS' FUNDS			<u><u>778,242</u></u>		<u><u>605,108</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (a) 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
- (b) 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.

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 October 2015 and were signed on its behalf by:

W C S Kennedy B.V.M.S.,M.R.C.V.S. - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Fixed asset investments

Investments in subsidiary undertakings are stated at cost less any provisions for impairment in value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenants' Improvements	- 10% on cost
Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax, at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Employee benefit trust

Trusts have been established for the benefit of company employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2014
and 31 March 2015

295,201

AMORTISATION

At 1 April 2014
Amortisation for year
At 31 March 2015

163,750

14,750

178,500

NET BOOK VALUE

At 31 March 2015
At 31 March 2014

116,701

131,451

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2014
Additions
Disposals
At 31 March 2015

261,198

24,905

(610)

285,493

DEPRECIATION

At 1 April 2014
Charge for year
Eliminated on disposal
At 31 March 2015

144,610

24,458

(92)

168,976

NET BOOK VALUE

At 31 March 2015
At 31 March 2014

116,517

116,588

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

Nominal
value:
£1

2015
£
100

2014
£
100

100 Ordinary

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within creditors due within one year are amounts due to the directors, W C S Kennedy and F S Greene of £3,080 and £2,775 respectively. No interest is payable on these balances.