

REGISTERED NUMBER: 09811640 (England and Wales)

**Directors' Report and
Unaudited Financial Statements for the Period 30 March 2018 to 28 March 2019
for
St Neots Vets4Pets Limited**

SATURDAY



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28/12/2019
COMPANIES HOUSE

St Neots Vets4Pets Limited

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for the Period 30 March 2018 to 28 March 2019**

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St Neots Vets4Pets Limited

**Company Information
for the Period 30 March 2018 to 28 March 2019**

DIRECTORS: Companion Care (Services) Limited
J Balmain

SECRETARY: Companion Care (Services) Limited

REGISTERED OFFICE: Epsom Avenue
Stanley Green Trading Estate
Handforth
Cheshire
SK9 3RN

REGISTERED NUMBER: 09811640 (England and Wales)

St Neots Vets4Pets Limited

Directors' Report for the Period 30 March 2018 to 28 March 2019

The directors present their report with the financial statements of the company for the period 30 March 2018 to 28 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company was the operation of the veterinary surgery at Howard Road, St Neots.

REVIEW OF BUSINESS

The business made a profit in the period. The profit before taxation 28 March 2019 was £472,767 (29 March 2018: loss £(216,044))

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

Companion Care (Services) Limited has held office during the whole of the period from 30 March 2018 to the date of this report.

Other changes in directors holding office are as follows:

M B Hedberg - resigned 6 February 2019

H B Ainley - appointed 6 February 2019

J Balmain was appointed as a director after 28 March 2019 but prior to the date of this report.

H B Ainley ceased to be a director after 28 March 2019 but prior to the date of this report.

At the date of this report, Companion Care (Services) Limited held 60 'B' Ordinary shares in the company.

GOING CONCERN

The company ceased trading on 14 March 2019. The directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the directors have prepared these financial statements on a break-up basis.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Jane Balmain

Companion Care (Services) Limited - Director

18 December 2019

St Neots Vets4Pets Limited

**Income Statement
for the Period 30 March 2018 to 28 March 2019**

	Notes	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
TURNOVER		325,442	305,113
Cost of sales		(74,676)	(66,191)
GROSS PROFIT		250,766	238,922
Administrative expenses		(531,484)	(442,262)
OPERATING LOSS		(280,718)	(203,340)
Exceptional income		765,633	-
		484,915	(203,340)
Interest payable and similar expenses	5	(12,148)	(12,704)
PROFIT/(LOSS) BEFORE TAXATION	6	472,767	(216,044)
Tax on profit/(loss)	7	-	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		472,767	(216,044)

The notes form part of these financial statements

St Neots Vets4Pets Limited

**Other Comprehensive Income
for the Period 30 March 2018 to 28 March 2019**

	Notes	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
PROFIT/(LOSS) FOR THE PERIOD		472,767	(216,044)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		472,767	(216,044)

The notes form part of these financial statements

St Neots Vets4Pets Limited (Registered number: 09811640)

**Balance Sheet
28 March 2019**

	Notes	28.3.19 £	29.3.18 £
FIXED ASSETS			
Tangible assets	8	-	164,711
CURRENT ASSETS			
Stocks	9	1,669	10,090
Debtors	10	31,156	37,174
Cash at bank and in hand		300	6,341
		33,125	53,605
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(77,938)	(370,696)
NET CURRENT LIABILITIES		(44,813)	(317,091)
TOTAL ASSETS LESS CURRENT LIABILITIES		(44,813)	(152,380)
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	12	-	(365,200)
NET LIABILITIES		(44,813)	(517,580)
CAPITAL AND RESERVES			
Called up share capital	14	120	120
Profit and loss account		(44,933)	(517,700)
SHAREHOLDERS' FUNDS		(44,813)	(517,580)

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 28 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 March 2019 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.

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

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:



Jane Balmain

Companion Care (Services) Limited - Director

The notes form part of these financial statements

St Neots Vets4Pets Limited

**Statement of Changes in Equity
for the Period 30 March 2018 to 28 March 2019**

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 31 March 2017	-	(301,656)	(301,656)
Changes in equity			
Issue of share capital	120	-	120
Total comprehensive income	-	(216,044)	(216,044)
Balance at 29 March 2018	<u>120</u>	<u>(517,700)</u>	<u>(517,580)</u>
Changes in equity			
Total comprehensive income	-	472,767	472,767
Balance at 28 March 2019	<u>120</u>	<u>(44,933)</u>	<u>(44,813)</u>

The notes form part of these financial statements

St Neots Vets4Pets Limited

Notes to the Financial Statements for the Period 30 March 2018 to 28 March 2019

1. STATUTORY INFORMATION

St Neots Vets4Pets 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. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company are covered by a guarantee provided by Pets at Home Group Plc and are consequently entitled to an exemption under s479A from the requirement of the Act relating to the audit of individual accounts.

The presentation currency is sterling (£).

These accounts have been prepared for the 52 week period ending 28th March 2019.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a requirement of Cash Flow Statement and related notes;
- a requirement of Related Party Disclosures; and,
- the effects of new but not yet effective IFRSs.

Going Concern

The company ceased trading after the year end, therefore these accounts are not prepared on going concern basis.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers in the UK.

Turnover is recognised at point of sale except for turnover derived from Care Plans, which is recognised on an apportioned basis relative to delivery of the service.

Tangible fixed assets

Tangible fixed assets are initially measured as cost. Depreciation is charged so as to allocate the cost of assets less the estimated residual value over their estimated useful lives, on a straight line basis. Plant and machinery is depreciated over 3 - 10 years dependent on the individual asset's useful economic life.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Gains and losses on disposal are determined by comparing the proceeds with carrying amount and are recognised within the Income Statement.

Stocks

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

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors.

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

**Notes to the Financial Statements - continued
for the Period 30 March 2018 to 28 March 2019**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Employee benefit costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

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 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 reserves note.

**Notes to the Financial Statements - continued
for the Period 30 March 2018 to 28 March 2019**

2. 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 exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

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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 reserves note.

Accounting estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions concerning the future that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These judgements are based on historical experience and management's best knowledge at the time and the actual results may ultimately differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The estimates and assumptions that have significant risk of causing a material adjustment to the carrying value of assets and liabilities are discussed below.

Carrying value of inventories

Management review the market value of and demand for inventories on a periodic basis to ensure inventory is recorded in the financial statements at the lower of cost and net realisable value. Any provision for impairment is recorded against the carrying value of inventories. The managers use their knowledge of market conditions to assess future demand for the company's products and achievable selling prices.

Assumptions relating to tax

The company recognises expected assets for tax based on an estimation of the likely taxes receivable, which requires significant judgement as to the ultimate tax determination of certain items. Where the actual asset arising from these issues differs from these estimates, such differences will have an impact on income tax and deferred tax assets in the period when such determination is made.

3. EMPLOYEES AND DIRECTORS

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Wages and salaries	281,526	242,117
Social security costs	8,373	12,927
Other pension costs	2,260	2,478
	<u>292,159</u>	<u>257,522</u>

St Neots Vets4Pets Limited

Notes to the Financial Statements - continued for the Period 30 March 2018 to 28 March 2019

3. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the period was as follows:

	Period 30.3.18 to 28.3.19	Period 31.3.17 to 29.3.18
Average employees	<u>7</u>	<u>8</u>

4. DIRECTORS' EMOLUMENTS

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Directors' remuneration	<u>-</u>	<u>-</u>

No Directors accrued pension benefits during the period.

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Bank loan interest	10,272	11,524
Related party loan interest	1,876	1,180
	<u>12,148</u>	<u>12,704</u>

6. PROFIT/(LOSS) BEFORE TAXATION

The profit before taxation (2018 - loss before taxation) is stated after charging:

	Period 30.3.18 to 28.3.19 £	Period 31.3.17 to 29.3.18 £
Cost of inventories recognised as expense	74,676	66,191
Depreciation - owned assets	164,668	34,992
Rental expenses	<u>20,108</u>	<u>21,246</u>

7. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the period ended 28 March 2019 nor for the period ended 29 March 2018.

St Neots Vets4Pets Limited

**Notes to the Financial Statements - continued
for the Period 30 March 2018 to 28 March 2019**

8. TANGIBLE FIXED ASSETS

		Plant and machinery £
COST		
At 30 March 2018		237,856
Impairments		(237,856)
At 28 March 2019		-
DEPRECIATION		
At 30 March 2018		73,145
Charge for period		164,668
Impairments		(237,813)
At 28 March 2019		-
NET BOOK VALUE		
At 28 March 2019		-
At 29 March 2018		164,711

9. STOCKS

	28.3.19	29.3.18
	£	£
Consumables	1,669	10,090

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.3.19	29.3.18
	£	£
Trade debtors	22,055	20,816
Other debtors	9,101	15,969
VAT debtor	-	389
	31,156	37,174

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.3.19	29.3.18
	£	£
Bank loans (see note 13)	-	44,800
Trade creditors	37,302	282,529
VAT creditor	6,698	-
Other creditors	33,938	43,367
	77,938	370,696

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.3.19	29.3.18
	£	£
Bank loans (see note 13)	-	275,200
Loans from Companion Care (Services) Limited	-	60,000
Loans from directors	-	30,000
	-	365,200

St Neots Vets4Pets Limited**Notes to the Financial Statements - continued
for the Period 30 March 2018 to 28 March 2019****13. FINANCIAL LIABILITIES - BORROWINGS**

	28.3.19	29.3.18
	£	£
Current:		
Bank loans	-	44,800
	<u> </u>	<u> </u>
Non-current:		
Bank loans due in 1-2 years	-	275,200
	<u> </u>	<u> </u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.3.19	29.3.18
Number:	Class:	Nominal value:	£	£
60	'A' Ordinary	£1	60	60
60	'B' Ordinary	£1	60	60
			<u> </u>	<u> </u>
			120	120
			<u> </u>	<u> </u>

16. EVENTS AFTER THE REPORTING PERIOD

The company's directors decided, as part of a wider strategic review to cease trading after year end.

17. ULTIMATE CONTROLLING PARTY

The company is a subsidiary undertaking of Pets at Home Vets Group Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Pets at Home Group Plc, incorporated in England and Wales. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Crown Way, Cardiff.

In the opinion of the directors, there is no ultimate controlling party.