REGISTERED NUMBER: 05778796

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

THE BURGHLEY VETERINARY CENTRES LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016

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THE BURGHLEY VETERINARY CENTRES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	W A F Foster Mrs C P Foster Mrs M E Moggridge
REGISTERED OFFICE:	St Leonards Street Stamford Lincolnshire PE9 2HU
REGISTERED NUMBER:	05778796
ACCOUNTANTS:	Cube Partners Limited Chartered Accountants 5 Giffard Court Millbrook Close Northampton Northamptonshire NN5 5JF

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		356,250		393,750
Tangible assets	5		77,667		61,181
			433,917		454,931
CURRENT ASSETS					
Stocks	6	27,096		31,471	
Debtors	7	179,289		132,852	
Cash at bank and in hand		116		2,451	
		206,501		166,774	
CREDITORS					
Amounts falling due within one year	8	185,060		140,274	
NET CURRENT ASSETS			21,441		26,500
TOTAL ASSETS LESS CURRENT LIABILITIES			455,358		481,431
CREDITORS					
Amounts falling due after more than one year	9		(395,626)		(442,879)
PROVISIONS FOR LIABILITIES			(13,912)		(10,954)
NET ASSETS			45,820		27,598
CAPITAL AND RESERVES					
Called up share capital			100		2
Retained earnings			45,720		27,596
SHAREHOLDERS' FUNDS			45,820		27,598

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 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.

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 3 April 2017 and were signed on its behalf by:

Mrs M E Moggridge - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

The Burghley Veterinary Centres Ltd is a private company, limited by shares, registered in England & Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% 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.

Financial instruments
The Company only enters into basic financial instruments transactions that resulted in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence if impairment. If objective evidence of impairment is found, an impairment loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation
Taxation for the year 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 that have been enacted or substantively enacted by the balance sheet date.

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2. ACCOUNTING POLICIES - continued

Deferred tax

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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2015 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	750,000
AMORTISATION	
At 1 January 2016	356,250
Amortisation for year	37,500
At 31 December 2016	393,750
NET BOOK VALUE	
At 31 December 2016	356,250
At 31 December 2015	393,750

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5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2016	77,203	16,139	3,500	22,149	118,991
Additions	30,460	-	-	-	30,460
At 31 December 2016	107,663	16,139	3,500	22,149	149,451
DEPRECIATION					
At 1 January 2016	32,531	7,077	3,500	14,702	57,810
Charge for year	8,985	1,496	-	3,493	13,974
At 31 December 2016	41,516	8,573	3,500	18,195	71,784
NET BOOK VALUE					
At 31 December 2016	66,147	7,566	-	3,954	77,667
At 31 December 2015	44,672	9,062	-	7,447	61,181

6. STOCKS

	2016	2015
	£	£
Stocks	27,096	31,471

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	24,253	19,794
Other debtors	25,988	71,648
Directors' current accounts	103,374	26,712
Prepayments and accrued income	25,674	14,698
	179,289	132,852

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	84,621	59,094
Hire purchase contracts	3,680	-
Trade creditors	48,769	52,827
Tax	19,170	(3,823)
Social security and other taxes	5,116	4,433
VAT	19,531	23,878
Other creditors	43	26
Accrued expenses	4,130	3,839
	185,060	140,274

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

	2016	2015
	£	£
Bank loans - 1-2 years	52,905	59,094
Bank loans - 2-5 years	144,036	154,718
Bank loans more 5 yr by instal	184,885	229,067
Hire purchase contracts	13,800	-
	395,626	442,879

Amounts falling due in more than five years:

	2016	2015
Repayable by instalments		
Bank loans more 5 yr by instal	184,885	229,067

10. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	445,786	501,973

Fixed and floating charges over the undertaking and all property and assets present and future including goodwill, bookdebts, uncalled capital, building fixtures and plant and machinery

The leasehold property known as or being 9A ST. Leonards Street, Stamford, Lincolnshire.
Together with all buildings and fixtures (including trade fixtures). Fixed Plant & machinery by way of fixed charge, all present and future book and other debts, floating charge over all moveable plant and machinery, implements, utensils, furniture and equipment by way of assignment. The goodwill of the business, the future benefit of all licences and guarantees.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, a director owed the company £103,374 (2015: £27,144). This balance is on an interest free basis and has no fixed terms of repayment.

12. RELATED PARTY DISCLOSURES

Personal guarantee has been given by the directors totalling £400,000 on the secured debts.