

1. Remember to select correctly Limited company

Step 1 : Account Information

Step 1 : Account Information Step 2 : Cost Information Step 3 : Extra Details

Please provide the following income information from your latest company accounts.

Practice sector [More info](#) Approx. size of practice in full time vets [More info](#)

Date of last financial year end Turnover in that year (£)

Net Profit (£) Expected growth in the current year

How would you classify your practice catchment area How would you classify your practice equipment Level

NEXT

Step-1

This is for basic information about the veterinary company's accounts.

All information should be based on the last full financial year.

All figures are exclusive of VAT.

When inputting amounts, **DO NOT ADD** the £ sign- as this will affect the algorithm.

Screen- Account Information

Field Input

1. **Practice Sector** - Select the type that the nearest to your practice.
2. **Date of last full financial year** - Use boxes at the side of the calendar to input the correct date & year.
3. **Net profit-** Input currency as a numeric, e.g. 100,00 - (do not preface with £ sign)
4. **How would you classify your catchment area** - Select what you think is the majority area- based on an assumption of the household income.

Upper-income area	-	Majority affluent homeowners.
Upper-middle income area	-	Majority high earners - quality housing.
Middle-income area	-	Majority are homeowners.
Working-income area	-	Mix of home ownership & rented accommodation.
Low- income area	-	Areas of higher unemployment & benefits.
Mix of all types	-	Mix of all types.
5. **Size of practice in full-time vets-** This Include any working directors.
A full time vet working an average 42-hour week is equal to one unit vet.
If you employ 4 vets (a,b,c & d). [a]works 42 hours, [b] works 42 hours
[c] works 24 hours. [d] works 8 hours
Locums should be added as a unit vet- 8 weeks per annum = $8/52 = 0.15$ units

Total number of vets equals $(42+42+24+8)/42 = 2.76 + \text{locums } (0.15)$ (Round to the highest factor 3)

Vet units employed equals – 3.00

6. **Turnover in last financial year** – Again, input numeric only
7. **Expected growth in the current year** This should be a realistic, achievable figure based upon last year's turnover. There are various options to input the %
- (a.) Simply insert an increase on last year's turnover.
 - (b.) Using the current year- to-date turnover, calculate the % increase and use that % to project the current year forward.
e.g., If the first 5 months' turnover were 4% you could use 4% as the expected growth for the current year.
 - (c.) You could use the average % to date and combine it with what you expect the projection to be for the remaining period of the year.
e.g., Current % over 5 months - 3.5%
Targeted increase over the remaining 7 months (7.5%)
Calculation. $(5 \times 3.5\%) + (7 \times 7.5\%) = (17.5\% + 52.5\%) = 70\%$ divided by 12.
Gives an Input figure of 5.8% to get to the target figure using the 7m target.
Take it to the nearest whole number e.g. 6%

8. How would you classify your practice equipment level?

Well equipped with an extensive range of modern equipment - Ultrasound, CT Scanner, Laboratory

Good range of mixed age equipment- Ultrasound X ray

Average range of older equipment- will need replacing within 3 years

FOLLOW WITH SCREEN 2

Screen 2 - Cost Information

Step 2 : Cost Information

Step 1 : Account InformationStep 2 : Cost InformationStep 3 : Extra Details

Please provide the following cost information (last financial year)

<p>Directors total remuneration from accounts (£) More info</p> <hr/>	<p>State the number of working Veterinary Directors More info</p> <hr/>
<p>State all finance costs (£) More info</p> <hr/>	<p>State all Depreciation and Amortisation shown (£) More info</p> <hr/>
<p>State total costs of all family members not required or replaced post acquisition (£) More info</p> <hr/>	<p>State any non-recurring costs (£) More info</p> <hr/>
<p>Total replacement salary costs at market value of family members who leave (£) More info</p> <hr/>	<p>Estimated costs of directors/family personal benefits that are included in the accounts More info</p> <hr/>

PREVIOUSNEXT

Again, all information should be based on the last financial year.

1. **State Director's total remuneration from accounts (£)**- this should include all salaries, pension contributions and National insurance payments made to all directors, whether working or non-working Directors.
2. **State all finance costs** - This should include all the following, hire purchase charges ,leasing charges, loan interest, bank charges and bank interest.
3. **Total costs of all family members not required or replaced post acquisition**
– this is the annual cost of any family member who is employed and will not continue on the payroll post-acquisition, you must also include any members who receive a salary but only nominally undertake work (e.g. Wives/husbands) Family members (nurse, receptionist, practice managers) who will remain employed post acquisition should not be included.
4. **Replacement salary costs at the market value of family members who leave.**
- The estimated costs of employing replacements for members who will leave, this should include employers NI [13.8%] on any salary (If a family member is employed as, say a Practice manager and paid £50,000 pa when market salary is £25,000- this should be the replacement cost.
5. **State the number of working Veterinary Directors** - this assumes the directors work as vets. If not, do not include them. (If the director works as a Full-time essential worker e.g. Management Accountant etc they should be allowed for in sections.4.)
6. **State all Depreciation** – the total of all depreciation and amortisation as shown in your last year's full profit and loss accounts.

7. **State any non-recurring costs** – check the profit and loss account for these. They are a one-off cost that is unlikely to occur again e.g.
 - a) Legal costs
 - b) Building repairs – e.g. roof replacement
 - c) Industrial tribunal cost

8. **Estimated costs of directors and family personal benefits that are included in the accounts** e.g. Private health insurance, private running cost of family cars, mobile phones and any other non-practice benefits paid through the business.

Screen 3 - Cost Information

The screenshot shows a web form titled "Step 3 : Extra Details". At the top, there are three tabs: "Step 1 : Account Information", "Step 2 : Cost Information", and "Step 3 : Extra Details", with the third tab being active. Below the tabs, the instruction reads: "Step 3 Please provide the following to complete valuation." The form is divided into two columns of input fields:

- Company Name (optional)
- Practice Name (optional)
- First Name (optional)
- Last Name (optional)
- Confidential Email (for reports)
- Confidential contact number (optional)
- Postcode (used for regional variations)
- How did you hear about The VBA? (dropdown menu)
- In the clinical condition COPD - the P stands for? (dropdown menu)
- Reason for valuation? (dropdown menu)

At the bottom left, there is a checkbox labeled "I agree to Terms & Conditions". At the bottom, there are two buttons: "PREVIOUS" on the left and "SUBMIT AND VIEW" on the right.

This includes basic information about the veterinary company.

If you need to correct anything, you can go back by pressing the Previous button on the bottom left of the screen.

When completed press, the Submit & View button.

You will receive a short online information screen, which will be followed by an Email of the report.