

Registered number

08771823

SEVEN BROTHERS BREWERY LIMITED

Filleted Accounts

31 December 2018

**SEVEN BROTHERS BREWERY LIMITED**

Registered number: 08771823

**Balance Sheet**

as at 31 December 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	140,000	70,000
Tangible assets	4	176,044	128,656
		<u>316,044</u>	<u>198,656</u>
<b>Current assets</b>			
Stocks		50,787	25,624
Debtors	5	184,497	163,184
Cash at bank and in hand		21,620	5,364
		<u>256,904</u>	<u>194,172</u>
<b>Creditors: amounts falling due within one year</b>	6	(253,670)	(118,358)
<b>Net current assets</b>		<u>3,234</u>	<u>75,814</u>
<b>Total assets less current liabilities</b>		<u>319,278</u>	<u>274,470</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(199,827)	(170,825)
<b>Net assets</b>		<u>119,451</u>	<u>103,645</u>
<b>Capital and reserves</b>			
Called up share capital		9	9
Share premium		194,508	194,508
Profit and loss account		(75,066)	(90,872)
<b>Shareholders' funds</b>		<u>119,451</u>	<u>103,645</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C McAvoy

Director

Approved by the board on 5 July 2019

# SEVEN BROTHERS BREWERY LIMITED

## Notes to the Accounts

for the period from 1 November 2017 to 31 December 2018

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance method
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#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>12</u>	<u>6</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 November 2017		70,000
Additions		<u>70,000</u>
At 31 December 2018		<u>140,000</u>
<b>Amortisation</b>		
At 31 December 2018		<u>-</u>
<b>Net book value</b>		
At 31 December 2018		<u>140,000</u>
At 31 October 2017		<u>70,000</u>

#### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 November 2017	17,100	138,232	-	155,332
Additions	-	65,567	4,700	70,267
At 31 December 2018	<u>17,100</u>	<u>203,799</u>	<u>4,700</u>	<u>225,599</u>
<b>Depreciation</b>				
At 1 November 2017	-	26,676	-	26,676
Charge for the period	-	22,703	176	22,879
At 31 December 2018	<u>-</u>	<u>49,379</u>	<u>176</u>	<u>49,555</u>
<b>Net book value</b>				
At 31 December 2018	<u>17,100</u>	<u>154,420</u>	<u>4,524</u>	<u>176,044</u>
At 31 October 2017	17,100	111,556	-	128,656

#### 5 Debtors

	2018	2017
	£	£
Trade debtors	57,460	68,340
Other debtors	127,037	94,844
	<u>184,497</u>	<u>163,184</u>

#### 6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	9,457	9,501
Obligations under finance lease and hire purchase contracts	22,801	12,439
Trade creditors	42,253	65,508
Taxation and social security costs	173,159	24,990
Other creditors	6,000	5,920
	<u>253,670</u>	<u>118,358</u>

#### 7 Creditors: amounts falling due after one year

	2018	2017
	£	£
Bank loans	44,658	50,348
Obligations under finance lease and hire purchase contracts	54,816	26,399
Other creditors	100,353	94,078
	<u>199,827</u>	<u>170,825</u>

<b>8 Other financial commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	8,220	5,744

## **9 Other information**

SEVEN BROTHERS BREWERY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 63 Waybridge Industrial Estate

Daniel Adamson Road

Salford

Greater Manchester

M50 1DS

## **10 Related party balances**

Included within other creditors amounts due after more than one year are amounts owed to directors totalling £100,353 (2017: £82,303).

Included within other debtors are amounts owed by related party company Seven Brothers Bars Ltd totalling £116,286 (2017: £94,844). This company is related due to having common directors and shareholders.

There are no fixed repayment terms on either of these loans and no interest is charged on the outstanding balances.

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