

Registered number

09926808

Toast Ale Ltd

Filleted Accounts

31 December 2018

**Toast Ale Ltd****Registered number:** 09926808**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	2	8,667	3,866
Investments	3	281,002	-
		<u>289,669</u>	<u>3,866</u>
<b>Current assets</b>			
Stocks		134,125	25,967
Debtors	4	117,996	84,216
Cash at bank and in hand		618,935	5,351
		<u>871,056</u>	<u>115,534</u>
<b>Creditors: amounts falling due within one year</b>	5	(123,339)	(56,162)
<b>Net current assets</b>		<u>747,717</u>	<u>59,372</u>
<b>Total assets less current liabilities</b>		<u>1,037,386</u>	<u>63,238</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(148,656)	(165,788)
<b>Net assets/(liabilities)</b>		<u>888,730</u>	<u>(102,550)</u>
<b>Capital and reserves</b>			
Called up share capital		138	100
Share premium		1,371,179	-
Profit and loss account		(482,587)	(102,650)
<b>Shareholders' funds</b>		<u>888,730</u>	<u>(102,550)</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.

T Stuart

Director

Approved by the board on 3 July 2019

**Toast Ale Ltd**  
**Notes to the Accounts**  
**for the year ended 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 represents net invoiced sales of goods, excluding value added tax.

***Intangible fixed assets***

Intangible fixed assets are made up of amounts paid for trade marks. These costs have been capitalised as intangible fixed assets at cost and have been amortised over a period of 10 years.

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

***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.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

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

<b>2 Intangible fixed assets</b>	<b>£</b>
Trademarks:	
<b>Cost</b>	
At 1 January 2018	4,151
Additions	5,350
At 31 December 2018	<u>9,501</u>
<b>Amortisation</b>	
At 1 January 2018	285
Provided during the year	549
At 31 December 2018	<u>834</u>
<b>Net book value</b>	
At 31 December 2018	<u>8,667</u>
At 31 December 2017	<u>3,866</u>

Trademark costs are being written off in equal annual instalments over their estimated economic life of 10 years.

<b>3 Investments</b>	<b>Investments in subsidiary undertakings</b>
	<b>£</b>
<b>Cost</b>	
Additions	281,002

Toast Ale Ltd holds a 90.1% investment in its subsidiary Toast Ale LLC a US based company. As allowed under the small companies regime Toast Ale UK has not prepared consolidated accounts.

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	107,776	83,315
Other debtors	10,220	901
	<u>117,996</u>	<u>84,216</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	105,057	29,343
Taxation and social security costs	9,473	12,222
Other creditors	8,809	14,597
	<u>123,339</u>	<u>56,162</u>
<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>148,656</u>	<u>165,788</u>

Other creditors represents amounts due to the director T Stuart. Interest payable on the outstanding loan is calculated at rate of 5% per annum. Interest is capitalised annually and will be settled as part of the capital repayment.

## 7 Related Party Disclosures

The Company received a loan from a director of £156,885 in 2017 of which £25,000 was repaid during the current year. Interest is charged at the rate of 5% per annum. The company accrued £7,916 (2017: £7,002) interest during the year.

## 8 Other information

Toast Ale Ltd is a private company limited by shares and incorporated in England. Its registered office is:

105 Sumner Street  
London  
SE1 9HZ

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