

**Company registration number: 00617641**

**A A Beer Limited**

**Unaudited filleted financial statements**

**31 January 2019**

# **A A BEER LIMITED**

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**A A BEER LIMITED****STATEMENT OF FINANCIAL POSITION****31 JANUARY 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	28,525		28,405	
		<u>28,525</u>	28,525	<u>28,405</u>	28,405
<b>Current assets</b>					
Stocks		1,167,596		875,117	
Debtors	6	16,216		4,233	
Cash at bank and in hand		66,755		3,530	
		<u>1,250,567</u>		<u>882,880</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 1,100,165)		( 789,594)	
<b>Net current assets</b>			150,402		93,286
<b>Total assets less current liabilities</b>			<u>178,927</u>		<u>121,691</u>
<b>Net assets</b>			<u>178,927</u>		<u>121,691</u>
<b>Capital and reserves</b>					
Called up share capital			8,700		8,700
Profit and loss account	8		170,227		112,991
<b>Shareholders funds</b>			<u>178,927</u>		<u>121,691</u>

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 October 2019 , and are signed on behalf of the board by:

**Mr D A Beer**

**Director**

Company registration number: 00617641

# **A A BEER LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 JANUARY 2019**

### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Old School, Torrington Street, Bideford, Devon, EX39 4DR.

### **Principal activity**

The principal activity of the company continued to be that of construction and refurbishment of houses, flats and other buildings, and included the acquisition and disposal of building sites and other properties.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

## **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

## **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 February 2018	28,359	19,221	20,795	47,736	116,111
Additions	-	208	-	-	208
<b>At 31 January 2019</b>	<b>28,359</b>	<b>19,429</b>	<b>20,795</b>	<b>47,736</b>	<b>116,319</b>
<b>Depreciation</b>					
At 1 February 2018	-	19,221	20,749	47,736	87,706
Charge for the year	-	42	46	-	88
<b>At 31 January 2019</b>	<b>-</b>	<b>19,263</b>	<b>20,795</b>	<b>47,736</b>	<b>87,794</b>
<b>Carrying amount</b>					
<b>At 31 January 2019</b>	<b>28,359</b>	<b>166</b>	<b>-</b>	<b>-</b>	<b>28,525</b>
At 31 January 2018	28,359	-	46	-	28,405

## 6. Debtors

	2019	2018
	£	£
Other debtors	16,216	4,233



## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	53,925	-
Trade creditors	54,815	20,708
Amounts owed to group undertakings and undertakings in which the company has a participating interest	622,059	657,342
Accruals and deferred income	4,179	4,680
Social security and other taxes	14,101	3,458
Other creditors	351,086	103,406
	<u>1,100,165</u>	<u>789,594</u>

## 8. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

## 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Loans to / (from) directors at 1 February 2018	Loans to / (from) the directors	Amounts repaid	Balance at 31 January 2019
	£	£	£	£
Director	( 103,406)	( 248,100)	420	( 351,086)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	Loans to / (from) directors at 1 February 2017	Loans to / (from) the directors	Amounts repaid	Balance at 31 January 2018
	£	£	£	£
Director	9,587	( 113,146)	153	( 103,406)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.