

Kayel Brewery Supplies Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Andrews & O'Shea Ltd
Accountants
XL House
Mill Court
Spindle Way
Crawley
West Sussex
RH10 1TT

Kayel Brewery Supplies Limited

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Kayel Brewery Supplies Limited

Company Information

Directors	Mr M P Laker Mr G A Laker
Registered office	Unit 14 Lawson Hunt Industrial Park Broadbridge Heath Horsham West Sussex RH12 3JR
Accountants	Andrews & O'Shea Ltd Accountants XL House Mill Court Spindle Way Crawley West Sussex RH10 1TT

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Kayel Brewery Supplies Limited
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kayel Brewery Supplies Limited for the year ended 31 March 2019 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Kayel Brewery Supplies Limited, as a body, in accordance with the terms of our engagement letter dated 12 May 2009. Our work has been undertaken solely to prepare for your approval the accounts of Kayel Brewery Supplies Limited and state those matters that we have agreed to state to the Board of Directors of Kayel Brewery Supplies Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kayel Brewery Supplies Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Kayel Brewery Supplies Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Kayel Brewery Supplies Limited. You consider that Kayel Brewery Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Kayel Brewery Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Andrews & O'Shea Ltd

Accountants

XL House

Mill Court

Spindle Way

Crawley

West Sussex

RH10 1TT

16 July 2019

Kayel Brewery Supplies Limited

(Registration number: 00894976)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Stocks	<u>5</u>	46,851	41,601
Debtors	<u>6</u>	36,732	35,915
Cash at bank and in hand		76,643	80,271
		160,226	157,787
Creditors: Amounts falling due within one year	<u>7</u>	(58,403)	(55,950)
Net assets		<u>101,823</u>	<u>101,837</u>
Capital and reserves			
Called up share capital		80,600	80,600
Capital redemption reserve		20,911	20,911
Profit and loss account		312	326
Total equity		<u>101,823</u>	<u>101,837</u>

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 July 2019 and signed on its behalf by:

.....

Mr G A Laker

Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Kayel Brewery Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 14
Lawson Hunt Industrial Park
Broadbridge Heath
Horsham
West Sussex
RH12 3JR

These financial statements were authorised for issue by the Board on 16 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% per annum - straight line basis
Fixtures and fittings	20% per annum - straight line basis
Motor vehicles	20% per annum - straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Kayel Brewery Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Kayel Brewery Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2018	65,975	43,890	113,719	223,584
At 31 March 2019	65,975	43,890	113,719	223,584
Depreciation				
At 1 April 2018	65,975	43,890	113,719	223,584
At 31 March 2019	65,975	43,890	113,719	223,584
Carrying amount				
At 31 March 2019	-	-	-	-

5 Stocks

	2019 £	2018 £
Other inventories	46,851	41,601

Kayel Brewery Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

6 Debtors

	2019 £	2018 £
Trade debtors	26,511	28,550
Other debtors	10,221	7,365
	<hr/>	<hr/>
Total current trade and other debtors	<u>36,732</u>	<u>35,915</u>

7 Creditors

	Note	2019 £	2018 £
Due within one year			
Trade creditors		31,563	28,522
Taxation and social security		8,512	5,469
Other creditors		18,328	21,959
		<hr/>	<hr/>
		<u>58,403</u>	<u>55,950</u>

Kayel Brewery Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £0.39 (2018 - £0.49) per each Ordinary share	28,500	35,706
Interim dividend of £3.04 (2018 - £4.15) per each Ordinary A share	24,500	33,456
	<u>53,000</u>	<u>69,162</u>

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £189,583 (2018 - £214,583). These are the annual commitments under the operating lease, the annual charge is £25,000 (2018 - £19,000).

10 Related party transactions

Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
2019				
Mr G A Laker				
Interest free loan	2,500	4,230	(2,500)	4,230

Mr M P Laker				
Interest free loan	2,500	4,230	(2,500)	4,230

	Advances to directors £	At 31 March 2018 £
2018		
Mr G A Laker		
Interest free loan	2,500	2,500
Mr M P Laker		
Interest free loan	2,500	2,500

Kayel Brewery Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	16,080	16,080
Dividends paid to directors		
	2019 £	2018 £
Mr G A Laker		
Ordinary	15,250	18,728
Mr M P Laker		
Ordinary	13,250	16,978

Summary of transactions with other related parties

Mrs S Laker, a shareholder and wife of Mr G A Laker a company director, was paid dividends of £12,250 (2018 - £16,728).
Mrs K Laker, a shareholder and wife of Mr M P Laker a company director, was paid dividends of £12,250 (2018 - £16,728).
Kayel Engineering Executive Pension Scheme, of which the directors of the company are also trustees, charges the company market rent of £25,000 (2018 - £19,000) per annum.

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.