

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JUNE 2020

FOR

GOLCAR BREWERY LIMITED

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FOR THE YEAR ENDED 1 JUNE 2020

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GOLCAR BREWERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 1 JUNE 2020

DIRECTORS: J E Broadbent
P H Broadbent

SECRETARY: J E Broadbent

REGISTERED OFFICE: Swallow Lane
Golcar
Huddersfield
West Yorkshire
HD7 4NB

REGISTERED NUMBER: 02043227 (England and Wales)

ACCOUNTANTS: Seaman Herbert & Co
36 - 40 Doncaster Road
Barnsley
South Yorkshire
S70 1TL

GOLCAR BREWERY LIMITED (REGISTERED NUMBER: 02043227)**BALANCE SHEET**
1 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		4,100		4,700
Tangible assets	5		<u>381,994</u>		<u>382,805</u>
			386,094		387,505
CURRENT ASSETS					
Stocks	6	3,450		3,570	
Debtors	7	16,030		21,063	
Cash at bank and in hand		<u>11,243</u>		<u>2,490</u>	
		30,723		27,123	
CREDITORS					
Amounts falling due within one year	8	<u>52,389</u>		<u>55,961</u>	
NET CURRENT LIABILITIES			<u>(21,666)</u>		<u>(28,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			364,428		358,667
PROVISIONS FOR LIABILITIES	9		<u>11,131</u>		<u>11,093</u>
NET ASSETS			<u>353,297</u>		<u>347,574</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Revaluation reserve	11		172,086		172,086
Retained earnings			<u>181,111</u>		<u>175,388</u>
SHAREHOLDERS' FUNDS			<u>353,297</u>		<u>347,574</u>

The notes form part of these financial statements

BALANCE SHEET - continued
1 JUNE 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 December 2020 and were signed on its behalf by:

J E Broadbent - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JUNE 2020

1. STATUTORY INFORMATION

Golcar Brewery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 JUNE 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 2 June 2019	
and 1 June 2020	<u>12,000</u>
AMORTISATION	
At 2 June 2019	7,300
Amortisation for year	<u>600</u>
At 1 June 2020	<u>7,900</u>
NET BOOK VALUE	
At 1 June 2020	<u>4,100</u>
At 1 June 2019	<u>4,700</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 2 June 2019	380,000	35,404	59,181
Disposals	-	-	-
At 1 June 2020	<u>380,000</u>	<u>35,404</u>	<u>59,181</u>
DEPRECIATION			
At 2 June 2019	-	34,777	57,579
Charge for year	-	158	240
Eliminated on disposal	-	-	-
At 1 June 2020	<u>-</u>	<u>34,935</u>	<u>57,819</u>
NET BOOK VALUE			
At 1 June 2020	<u>380,000</u>	<u>469</u>	<u>1,362</u>
At 1 June 2019	<u>380,000</u>	<u>627</u>	<u>1,602</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 JUNE 2020**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 2 June 2019	17,666	2,833	495,084
Disposals	(16,685)	-	(16,685)
At 1 June 2020	<u>981</u>	<u>2,833</u>	<u>478,399</u>
DEPRECIATION			
At 2 June 2019	17,351	2,572	112,279
Charge for year	18	150	566
Eliminated on disposal	(16,440)	-	(16,440)
At 1 June 2020	<u>929</u>	<u>2,722</u>	<u>96,405</u>
NET BOOK VALUE			
At 1 June 2020	<u>52</u>	<u>111</u>	<u>381,994</u>
At 1 June 2019	<u>315</u>	<u>261</u>	<u>382,805</u>

6. STOCKS

	2020 £	2019 £
Stocks	120	240
Work-in-progress	<u>3,330</u>	<u>3,330</u>
	<u>3,450</u>	<u>3,570</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	180	17
Other debtors	15,000	20,000
VAT	-	131
Prepayments & accrued income	<u>850</u>	<u>915</u>
	<u>16,030</u>	<u>21,063</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	7	416
Tax	1,914	477
Social security and other taxes	-	(37)
Directors' current accounts	47,416	51,879
Accruals & prepaid income	<u>3,052</u>	<u>3,226</u>
	<u>52,389</u>	<u>55,961</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 JUNE 2020

9. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>11,131</u>	<u>11,093</u>
		Deferred tax
		£
Balance at 2 June 2019		11,093
Movement for the year		<u>38</u>
Balance at 1 June 2020		<u>11,131</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Revaluation reserve
	£
At 2 June 2019 and 1 June 2020	<u>172,086</u>

12. **RELATED PARTY DISCLOSURES**

Rental payments were made to the Mr J E Broadbent, totalling £2400 during the year ended 1st June 2020 (2019:£4600).

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J E Broadbent.

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.