

**ASH VINE BREWERY (SOUTH WEST)  
LIMITED**

**ABBREVIATED FINANCIAL  
STATEMENTS**

**31 MARCH 2001**



**HLB KIDSONS**  
Chartered Accountants & Registered Auditors  
33 Wine Street  
Bristol  
BS1 2BQ

# **ASH VINE BREWERY (SOUTH WEST) LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**PERIOD FROM 1 DECEMBER 1999 TO 31 MARCH 2001**

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# ASH VINE BREWERY (SOUTH WEST) LIMITED

## AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the period from 1 December 1999 to 31 March 2001 prepared under Section 226 of the Companies Act 1985.

#### Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



33 Wine Street  
Bristol  
BS1 2BQ

HLB KIDSONS  
Chartered Accountants  
& Registered Auditors

...5/12/01...

# ASH VINE BREWERY (SOUTH WEST) LIMITED


## ABBREVIATED BALANCE SHEET

31 MARCH 2001

	Note	£	31 Mar 01 £	£	30 Nov 99 £
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			856,104		640,623
Investments			-		43,674
			<u>856,104</u>		<u>684,297</u>
<b>Current assets</b>					
Stocks		27,689		57,250	
Debtors		57,464		95,001	
Cash at bank and in hand		27,449		14,188	
		<u>112,602</u>		<u>166,439</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(427,015)</u>		<u>(411,833)</u>	
<b>Net current liabilities</b>			(314,413)		(245,394)
<b>Total assets less current liabilities</b>			<u>541,691</u>		<u>438,903</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		(321,646)		(412,949)
<b>Provisions for liabilities and charges</b>			-		(12,000)
			<u>220,045</u>		<u>13,954</u>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>4</b>		1,000		1,000
Revaluation reserve			371,841		17,723
Profit and loss account			(152,796)		(4,769)
<b>Shareholders' funds</b>			<u>220,045</u>		<u>13,954</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 26/11/01, and are signed on their behalf by:

  
C J Clark

# **ASH VINE BREWERY (SOUTH WEST) LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**PERIOD FROM 1 DECEMBER 1999 TO 31 MARCH 2001**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Turnover**

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### **Depreciation**

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

Leasehold land and buildings	- Over the term of the lease
Plant & Machinery	- 3-9 years
Motor Vehicles	- 4-7 years
Leasehold improvements	- Over the term of the lease

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

# ASH VINE BREWERY (SOUTH WEST) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 1 DECEMBER 1999 TO 31 MARCH 2001

### 1. Accounting policies (*continued*)

#### Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### Investments

Investments are shown at their market value. Any gains and losses on revaluation are charged to the profit and loss account.

### 2. Fixed assets

	Tangible Fixed Assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 December 1999	929,358	43,674	973,032
Additions	92,155	-	92,155
Disposals	(87,598)	(43,674)	(131,272)
Revaluation	371,841	-	371,841
<b>At 31 March 2001</b>	<u>1,305,756</u>	<u>-</u>	<u>1,305,756</u>
<b>Depreciation</b>			
At 1 December 1999	288,735	-	288,735
Charge for period	208,579	-	208,579
On disposals	(47,662)	-	(47,662)
<b>At 31 March 2001</b>	<u>449,652</u>	<u>-</u>	<u>449,652</u>
<b>Net book value</b>			
<b>At 31 March 2001</b>	<u>856,104</u>	<u>-</u>	<u>856,104</u>
At 30 November 1999	<u>640,623</u>	<u>43,674</u>	<u>684,297</u>

### 3. Creditors: amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £197,415 (1999 - £270,052) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

# ASH VINE BREWERY (SOUTH WEST) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 1 DECEMBER 1999 TO 31 MARCH 2001

### 4. Share capital

#### Authorised share capital:

	31 Mar 01	30 Nov 99
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	31 Mar 01	30 Nov 99
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>