

# ROGER SUTTON & CO

*Chartered Accountants*

---

**REAL ALE LIMITED**

**FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2010**

Company Registration Number - 5223891



Chartered Accountants and Registered Auditors

---

79 High Street Teddington Middlesex TW11 8HG

# REAL ALE LIMITED

Financial statements for the year ended 31st December 2010

---

| <i>Contents</i>                   | <i>Pages</i> |
|-----------------------------------|--------------|
| Directors, officers and advisers  | 1            |
| Directors' report                 | 2            |
| Accountants' report               | 3            |
| Profit and loss account           | 4            |
| Balance sheet                     | 5            |
| Notes to the financial statements | 6-9          |
| Detailed profit and loss account  | 10-11        |

# **REAL ALE LIMITED**

## **Directors, officers and advisers**

---

### **Directors**

N J Dolan  
P Dolan  
A M Stein

### **Company secretary**

N J Dolan

### **Registered office**

79 High Street  
Teddington  
Middlesex  
TW11 8HG

### **Registered number**

5223891

### **Accountants**

Roger Sutton & Co  
79 High Street  
Teddington  
Middlesex  
TW11 8HG

# REAL ALE LIMITED

## Directors' report for the year ended 31st December 2010

---

The directors present their report and the financial statements of the company for the year ended 31st December 2010

### Principal activity

The principal activity of the company is the sale of traditionally brewed beers and related products

### Directors

The directors who served during the year were

N J Dolan

P Dolan

A M Stein

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

### Signed on behalf of the board

←  
N J DOLAN  
Company Secretary *NJ Dolan.*

Approved by the Board on 30/8/11

## **REAL ALE LIMITED**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Real Ale Limited**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Real Ale Limited for the year ended 31st December 2010 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Real Ale Limited, as a body, in accordance with the terms of our engagement letter dated 29th September 2006. Our work has been undertaken solely to prepare for your approval the accounts of Real Ale Limited and state those matters that we have agreed to state to the Board of Directors of Real Ale Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Real Ale Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Real Ale 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 loss of Real Ale Limited. You consider that Real Ale 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 Real Ale 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.

**Roger Sutton & Co**

**Chartered Accountants**

79 High Street  
Teddington  
Middlesex  
TW11 8HG

# REAL ALE LIMITED

## Profit and loss account for the year ended 31st December 2010

|  | <i>Notes</i> | <u>2010</u><br>£       | <u>2009</u><br>£       |
|--|--------------|------------------------|------------------------|
| Turnover                                     | 2            | 1,353,107              | 928,591                |
| Cost of sales                                |              | <u>(1,040,299)</u>     | <u>(741,868)</u>       |
| Gross profit                                 |              | <u>312,808</u>         | <u>186,723</u>         |
| Administrative expenses                      |              | <u>(312,958)</u>       | <u>(260,234)</u>       |
| Other operating income                       |              | <u>-</u>               | <u>75</u>              |
| Operating loss                               |              | <u>(150)</u>           | <u>(73,436)</u>        |
| Other interest receivable and similar income |              | -                      | 68                     |
| Interest payable and similar charges         |              | <u>(23,763)</u>        | <u>(19,145)</u>        |
| Loss on ordinary activities before taxation  | 3            | <u>(23,913)</u>        | <u>(92,513)</u>        |
| Taxation on loss on ordinary activities      | 5            | <u>-</u>               | <u>-</u>               |
| Loss for the financial year                  |              | <u><u>(23,913)</u></u> | <u><u>(92,513)</u></u> |

The notes on pages 6 to 9 form part of these financial statements

# REAL ALE LIMITED

## Balance sheet at 31st December 2010

|  | <i>Notes</i> | <u>2010</u><br>£ | <u>2009</u><br>£ |
|--|--------------|------------------|------------------|
| <b>Fixed assets</b>  |              |                  |                  |
| Tangible assets  | 6            | 45,807           | 58,757           |
| Investments  | 7            | 50               | 50               |
|  |              | <u>45,857</u>    | <u>58,807</u>    |
| <b>Current assets</b>  |              |                  |                  |
| Stock  |              | 20,301           | 32,238           |
| Debtors  | 8            | 101,381          | 116,005          |
| Cash at bank and in hand                                       |              | 23,922           | 6,716            |
|  |              | <u>145,604</u>   | <u>154,959</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 9            | <u>(291,100)</u> | <u>(289,492)</u> |
| <b>Net current liabilities</b>                                 |              | <u>(145,496)</u> | <u>(134,533)</u> |
| <b>Current liabilities less total assets</b>                   |              | <u>(99,639)</u>  | <u>(75,726)</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 10           | <u>(230,000)</u> | <u>(230,000)</u> |
|  |              | <u>(329,639)</u> | <u>(305,726)</u> |
| <b>Capital and reserves</b>                                    |              |                  |                  |
| Called up share capital  | 11           | 100              | 100              |
| Deficit on profit and loss account                             | 12           | (329,739)        | (305,826)        |
| <b>Shareholders' funds</b>                                     |              | <u>(329,639)</u> | <u>(305,726)</u> |

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31st December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 30/8/11 and signed on its behalf



N J Dolan - Director

Company Registration No: 5223891

The notes on pages 6 to 9 form part of these financial statements

# REAL ALE LIMITED

## Notes to the financial statements for the year ended 31st December 2010

---

### 1 Accounting policies

#### a) *Going concern*

Notwithstanding the deficiency of assets, the directors consider that is appropriate for the financial statements to be prepared on a going concern basis, as FIL Resources Ltd have undertaken not to require repayment of their loan in the 12-month period following approval of these financial statements

#### b) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### c) *Turnover*

Turnover represents the net value of goods sold and services rendered during the year, excluding value added tax

#### d) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

|                                  |                              |
|----------------------------------|------------------------------|
| Leasehold property               | Over the period of the lease |
| Motor vehicles                   | 20% on cost                  |
| Equipment, fixtures and fittings | 10% to 25% on cost           |
| Website development              | 20% on cost                  |

#### e) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### f) *Investments*

Investments in unlisted companies are shown at historic cost, less any provision for permanent diminution in value

### 2 Turnover

The turnover and loss before taxation is attributable to the one principal activity of the company

### 3 Loss on ordinary activities before taxation

This is stated after charging

|              | <u>2010</u><br>£ | <u>2009</u><br>£ |
|--------------|------------------|------------------|
| Depreciation | <u>13,750</u>    | <u>13,403</u>    |



# REAL ALE LIMITED

## Notes to the financial statements for the year ended 31st December 2010 (continued)

### 4 Directors' emoluments

|            | <u>2010</u>   | <u>2009</u>   |
|------------|---------------|---------------|
|            | £             | £             |
| Emoluments | <u>50,000</u> | <u>50,000</u> |

### 5 Tax on profit on ordinary activities

|                                       | <u>2010</u> | <u>2009</u> |
|---------------------------------------|-------------|-------------|
|                                       | £           | £           |
| United Kingdom corporation tax at 21% | <u>-</u>    | <u>-</u>    |

### 6 Tangible fixed assets

|                        | <u>Land<br/>&amp;<br/>buildings</u> | <u>Motor<br/>vehicles</u> | <u>Equipment<br/>fixtures<br/>&amp; fittings</u> | <u>Website<br/>developm't<br/>costs</u> | <u>Total</u>   |
|------------------------|-------------------------------------|---------------------------|--|---|----------------|
|                        | £                                   | £                         | £  | £                                       | £              |
| <b>Cost:</b>           |                                     |                           |  |   |                |
| At 1st January 2010    | 26,250                              | 255                       | 57,459   | 26,652                                  | 110,616        |
| Additions              | -                                   | -                         | 799  | -                                       | 799            |
| At 31st December 2010  | <u>26,250</u>                       | <u>255</u>                | <u>58,258</u>                                    | <u>26,652</u>                           | <u>111,415</u> |
| <b>Depreciation:</b>   |                                     |                           |  |   |                |
| At 1st January 2010    | 10,045                              | 179                       | 23,285   | 18,350                                  | 51,859         |
| Provision for the year | 2,609                               | 51                        | 5,759  | 5,330                                   | 13,749         |
| At 31st December 2010  | <u>12,654</u>                       | <u>230</u>                | <u>29,044</u>                                    | <u>23,680</u>                           | <u>65,608</u>  |
| <b>Net book value:</b> |                                     |                           |  |   |                |
| At 31st December 2010  | <u>13,596</u>                       | <u>25</u>                 | <u>29,214</u>                                    | <u>2,972</u>                            | <u>45,807</u>  |
| At 31st December 2009  | <u>16,205</u>                       | <u>76</u>                 | <u>34,174</u>                                    | <u>8,302</u>                            | <u>58,757</u>  |

The net book value of land and buildings at 31st December 2010 is made up as follows

|                               | <u>2010</u>   | <u>2009</u>   |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Short-term leasehold premises | <u>13,596</u> | <u>16,205</u> |

# REAL ALE LIMITED

## Notes to the financial statements for the year ended 31st December 2010 (continued)

### 7 Investments

|                       | <i>Unlisted<br/>investments</i><br>£ | <i>Total</i><br>£ |
|-----------------------|--------------------------------------|-------------------|
| <i>Cost:</i>          |                                      |                   |
| At 1st January 2010   | 50                                   | 50                |
| At 31st December 2010 | <u>50</u>                            | <u>50</u>         |

The company's £50 investment, as at the end of the year, represents a 50% interest in the ordinary share capital of The Real Ale Franchise Shop Limited, a company registered in England. This company was incorporated on 23rd October 2006.

### 8 Debtors

|   | <u>2010</u><br>£ | <u>2009</u><br>£ |
|---|------------------|------------------|
| Trade debtors   | 79,202           | 94,596           |
| Accrued income  | 2,476            | 1,416            |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | -                | 1,059            |
| Other debtors   | <u>19,703</u>    | <u>18,934</u>    |
|   | <u>101,381</u>   | <u>116,005</u>   |

### 9 Creditors: amounts falling due within one year

|                               | <u>2010</u><br>£ | <u>2009</u><br>£ |
|-------------------------------|------------------|------------------|
| Trade creditors               | 135,643          | 153,320          |
| Other creditors               | 105,024          | 111,592          |
| Other tax and social security | <u>50,433</u>    | <u>24,580</u>    |
|                               | <u>291,100</u>   | <u>289,492</u>   |

### 10 Creditors: amounts falling due after more than one year

|                 | <u>2010</u><br>£ | <u>2009</u><br>£ |
|-----------------|------------------|------------------|
| Other creditors | <u>230,000</u>   | <u>230,000</u>   |

# REAL ALE LIMITED

## Notes to the financial statements for the year ended 31st December 2010 (continued)

### 11 Called-up share capital

|   | <u>2010</u><br>£ | <u>2009</u><br>£ |
|---|------------------|------------------|
| <i>Authorised</i>                             |                  |                  |
| <i>Equity shares:</i>                         |                  |                  |
| Ordinary shares of £1 each                    | 5,000            | 5,000            |
| Ordinary 'A' £1 shares of £1 each             | <u>5,000</u>     | <u>5,000</u>     |
|   | <u>10,000</u>    | <u>10,000</u>    |
| <br><i>Allotted, called up and fully paid</i> |                  |                  |
| <i>Equity shares:</i>                         |                  |                  |
| Ordinary shares of £1 each                    | <u>100</u>       | <u>100</u>       |

The ordinary £1 shares and the ordinary 'A' £1 shares rank pari-passu in all respects other than entitlement to dividends

### 12 Reserves

|                       | <i>Profit and<br/>loss<br/>account</i><br>£ |
|-----------------------|---|
| At 1st January 2010   | (305,826)                                   |
| Loss for the year     | <u>(23,913)</u>                             |
| At 31st December 2010 | <u>(329,739)</u>                            |

### 13 Controlling party

The company is ultimately controlled by its director