
ROGER SUTTON & CO

Chartered Accountants

REAL ALE LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2011**

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 2011

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REAL ALE LIMITED
Directors, officers and advisers

Directors

N J Dolan
P Dolan

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 2011

The directors present their report and the financial statements of the company for the year ended 31st December 2011

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 (resigned 30th July 2012)

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

Approved by the Board on 27th September 2012

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 2011 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

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. 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

27th September 2012

REAL ALE LIMITED

Profit and loss account for the year ended 31st December 2011

	<i>Notes</i>	<u>2011</u> £	<u>2010</u> £
Turnover	2	1,257,724	1,353,107
Cost of sales		<u>(1,025,709)</u>	<u>(1,040,299)</u>
Gross profit		<u>232,015</u>	<u>312,808</u>
Administrative expenses		<u>(320,196)</u>	<u>(312,958)</u>
Operating loss		(88,181)	(150)
Interest payable and similar charges		<u>(9,716)</u>	<u>(23,763)</u>
Loss on ordinary activities before taxation	3	(97,897)	(23,913)
Taxation on loss on ordinary activities	5	-	-
Loss for the financial year		<u>(97,897)</u>	<u>(23,913)</u>

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

REAL ALE LIMITED

Balance sheet at 31st December 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Fixed assets			
Tangible assets	6	35,928	45,806
Investments	7	<u>50</u>	<u>50</u>
		35,978	45,856
Current assets			
Stock		31,608	20,301
Debtors	8	12,579	101,381
Cash at bank and in hand		<u>42,998</u>	<u>23,922</u>
		87,185	145,604
Creditors: amounts falling due within one year	9	<u>(320,699)</u>	<u>(291,099)</u>
Net current liabilities		<u>(233,514)</u>	<u>(145,495)</u>
Current liabilities less total assets		(197,536)	(99,639)
Creditors: amounts falling due after more than one year	10	<u>(230,000)</u>	<u>(230,000)</u>
		<u>(427,536)</u>	<u>(329,639)</u>
Capital and reserves			
Called up share capital	11	100	100
Deficit on profit and loss account	12	<u>(427,636)</u>	<u>(329,739)</u>
Shareholders' funds		<u>(427,536)</u>	<u>(329,639)</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 2011 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 27th September 2012 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 2011

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. The company also continues to rely on the support of its other creditors.

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
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>2011</u>	<u>2010</u>
	£	£
Depreciation	8,429	13,750
Loss on disposal of tangible fixed assets	<u>2,091</u>	<u>-</u>

REAL ALE LIMITED

Notes to the financial statements for the year ended 31st December 2011 (continued)

4 Directors' emoluments

	<u>2011</u> £	<u>2010</u> £
Emoluments	<u>50,000</u>	<u>50,000</u>

5 Tax on profit on ordinary activities

	<u>2011</u> £	<u>2010</u> £
United Kingdom corporation tax at 20%	<u>-</u>	<u>-</u>

6 Tangible fixed assets

	<u>Land & buildings</u> £	<u>Motor vehicles</u> £	<u>Equipment fixtures & fittings</u> £	<u>Website developm't costs</u> £	<u>Total</u> £
Cost:					
At 1st January 2011	26,250	255	58,258	26,652	111,415
Additions	-	-	641	-	641
Disposals	-	-	-	(3,920)	(3,920)
At 31st December 2011	<u>26,250</u>	<u>255</u>	<u>58,899</u>	<u>22,732</u>	<u>108,136</u>
Depreciation:					
At 1st January 2011	12,654	230	29,044	23,681	65,609
Provision for the year	1,942	25	5,890	571	8,428
Adjustments for disposals	-	-	-	(1,829)	(1,829)
At 31st December 2011	<u>14,596</u>	<u>255</u>	<u>34,934</u>	<u>22,423</u>	<u>72,208</u>
Net book value:					
At 31st December 2011	<u>11,654</u>	<u>-</u>	<u>23,965</u>	<u>309</u>	<u>35,928</u>
At 31st December 2010	<u>13,596</u>	<u>25</u>	<u>29,214</u>	<u>2,971</u>	<u>45,806</u>

The net book value of land and buildings at 31st December 2011 is made up as follows

	<u>2011</u> £	<u>2010</u> £
Short-term leasehold premises	<u>11,654</u>	<u>13,596</u>

REAL ALE LIMITED

Notes to the financial statements for the year ended 31st December 2011 (continued)

7 Investments

	<i>Unlisted investments</i>	<i>Total</i>
	£	£
<i>Cost:</i>		
At 1st January 2011	50	50
At 31st December 2011	<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

	<i>2011</i>	<i>2010</i>
	£	£
Trade debtors	4,229	79,202
Accrued income	499	2,476
Other debtors	7,851	19,703
	<u>12,579</u>	<u>101,381</u>

9 Creditors: amounts falling due within one year

	<i>2011</i>	<i>2010</i>
	£	£
Trade creditors	159,069	135,643
Other creditors	107,680	105,023
Other tax and social security	53,950	50,433
	<u>320,699</u>	<u>291,099</u>

10 Creditors: amounts falling due after more than one year

	<i>2011</i>	<i>2010</i>
	£	£
Other creditors	<u>230,000</u>	<u>230,000</u>

REAL ALE LIMITED

Notes to the financial statements for the year ended 31st December 2011 (continued)

11 Called-up share capital

	<u>2011</u> £	<u>2010</u> £
<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>
<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 loss account</i> £
At 1st January 2011	(329,739)
Loss for the year	<u>(97,897)</u>
At 31st December 2011	<u>(427,636)</u>

13 Leasing commitments

Operating leases

The company's annual commitments for rental payments under non-cancellable operating leases at 31st December 2011 were as set out below

	<u>2011</u> <u>Other</u> £	<u>2010</u> <u>Other</u> £
Operating leases which expire		
Within two to five years	<u>3,717</u>	-
	<u>3,717</u>	-

14 Controlling party

The company is ultimately controlled by the managing director, N J Dolan