
REAL ALE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

SATURDAY



A3AZSLXS

A08

28/06/2014

#115

COMPANIES HOUSE

REAL ALE LIMITED

COMPANY INFORMATION

DIRECTORS	N.J.Dolan P.Dolan
COMPANY SECRETARY	R.G.Godson
REGISTERED NUMBER	5223891
REGISTERED OFFICE	6/7 Pollen Street London W1S 1NJ
TRADING ADDRESS	371 Richmond Road Twickenham Middlesex TW1 2EF

REAL ALE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each		A Ordinary shares of £1 each	
	31/12/13	1/1/13	31/12/13	1/1/13
N.J.Dolan	50	50	35,000	-
P.Dolan	-	-	35,050	50

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 June 2014 and signed on its behalf.



R.G. Godson
Secretary

REAL ALE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
TURNOVER	1,2	1,943,418	1,461,551
Cost of sales		<u>(1,500,960)</u>	<u>(1,111,252)</u>
GROSS PROFIT		442,458	350,299
Distribution costs		<u>(7,485)</u>	<u>(21,101)</u>
Administrative expenses		<u>(320,800)</u>	<u>(302,417)</u>
OPERATING PROFIT	3	114,173	26,781
EXCEPTIONAL ITEMS			
Other exceptional items	6	<u>59,369</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		173,542	26,781
Interest payable and similar charges	5	<u>(12)</u>	<u>(23)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		173,530	26,758
Tax on profit on ordinary activities	7	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	15	<u>173,530</u>	<u>26,758</u>

The notes on pages 5 to 10 form part of these financial statements.

REAL ALE LIMITED
REGISTERED NUMBER: 5223891

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	9	22,863	29,294
Investments	10	100,050	50
		<u>122,913</u>	<u>29,344</u>
CURRENT ASSETS			
Stocks		41,075	50,637
Debtors	11	122,351	32,311
Cash at bank and in hand		90,934	77,320
		<u>254,360</u>	<u>160,268</u>
CREDITORS: amounts falling due within one year	12	<u>(274,520)</u>	<u>(310,390)</u>
NET CURRENT LIABILITIES		<u>(20,160)</u>	<u>(150,122)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,753</u>	<u>(120,778)</u>
CREDITORS: amounts falling due after more than one year	13	<u>(1)</u>	<u>(280,000)</u>
NET ASSETS/(LIABILITIES)		<u><u>102,752</u></u>	<u><u>(400,778)</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	70,100	100
Share premium account	15	260,000	-
Profit and loss account	15	(227,348)	(400,878)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u><u>102,752</u></u>	<u><u>(400,778)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

REAL ALE LIMITED

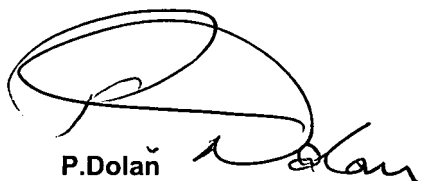
**BALANCE SHEET (continued)
AS AT 31 DECEMBER 2013**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 June 2014.

N.J.Dolan
Director



P.Dolan
Director



The notes on pages 5 to 10 form part of these financial statements.

REAL ALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The accounts have been drawn up on the Going Concern basis. For reasons set out in Note 18, the directors consider this to be appropriate.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold land and buildings	-	Straight line over term of lease
Plant and equipment	-	10% to 20% on cost
Fixtures and fittings	-	10% to 20% on cost

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. TURNOVER

1.2% of the company's turnover (2012 - 0.9%) is attributable to geographical markets outside the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2013 £	2012 £
Amortisation - intangible fixed assets	-	309
Depreciation of tangible fixed assets:		
- owned by the company	8,171	7,968
Pension costs	3,542	-
	<u> </u>	<u> </u>

REAL ALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

4. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	<u>50,783</u>	<u>50,000</u>

During the year retirement benefits were accruing to 1 director (2012 - NIL) in respect of defined contribution pension schemes.

5. INTEREST PAYABLE

	2013 £	2012 £
On bank loans and overdrafts	<u>12</u>	<u>23</u>

6. EXCEPTIONAL ITEMS

	2013 £	2012 £
Interest waived	<u>59,369</u>	<u>-</u>

The credit for interest payable results from the conversion of the debt due to FIL Resources Limited being converted into equity with the consequent effective waiver of interest accrued in prior years but not paid.

7. TAXATION

Factors affecting tax charge for the year/period

There was no tax charge on the profit for the year because of the availability for offset of losses brought forward.

Factors that may affect future tax charges

Losses of £330,000 are available for offset against future tax charges.

REAL ALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

8. INTANGIBLE FIXED ASSETS

	Website £
Cost	
At 1 January 2013	22,732
Disposals	(22,732)
At 31 December 2013	-
Amortisation	
At 1 January 2013	22,732
On disposals	(22,732)
At 31 December 2013	-
Net book value	
At 31 December 2013	-
At 31 December 2012	-

9. TANGIBLE FIXED ASSETS

	S/Term Leasehold Property £	Plant & machinery £	Fixtures & fittings £	Total £
Cost				
At 1 January 2013	68,057	15,186	3,550	86,793
Additions	-	1,740	-	1,740
At 31 December 2013	68,057	16,926	3,550	88,533
Depreciation				
At 1 January 2013	49,266	6,600	1,633	57,499
Charge for the year	6,123	1,693	355	8,171
At 31 December 2013	55,389	8,293	1,988	65,670
Net book value				
At 31 December 2013	12,668	8,633	1,562	22,863
At 31 December 2012	18,791	8,586	1,917	29,294

REAL ALE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

10. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2013	-	50	50
Additions	100,000	-	100,000
	<u>100,000</u>	<u>50</u>	<u>100,050</u>
At 31 December 2013	100,000	50	100,050
Net book value			
At 31 December 2013	100,000	50	100,050
	<u>100,000</u>	<u>50</u>	<u>100,050</u>
<i>At 31 December 2012</i>	<u>-</u>	<u>50</u>	<u>50</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
OLP Limited	Ordinary	100 %

The unlisted investment is a 50% interest in the share capital of The Real Ale Franchise Shop Limited which is incorporated in the United Kingdom.

11. DEBTORS

	2013 £	2012 £
Trade debtors	85,150	24,135
Other debtors	37,201	8,176
	<u>122,351</u>	<u>32,311</u>

REAL ALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

12. CREDITORS:

Amounts falling due within one year

	2013 £	2012 £
Trade creditors	133,217	81,854
Amounts owed to group undertakings	49,999	-
Other taxation and social security	34,842	48,179
Amounts due to directors	19,432	19,309
Other creditors	37,030	161,048
	<u>274,520</u>	<u>310,390</u>

The amount of £19,432 (2012 - £19,309) due to a director is due to Nicholas Dolan and is interest-free and repayable on demand. Mr Dolan has indicated that he will not request repayment unless the company has sufficient funds in place to meet its other commercial liabilities.

13. CREDITORS:

Amounts falling due after more than one year

	2013 £	2012 £
Amounts owed to associated companies.	<u>1</u>	<u>280,000</u>

14. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
50,100 (2012 - 100) Ordinary shares of £1 each	50,100	100
20,000 A Ordinary shares of £1 each	20,000	-
	<u>70,100</u>	<u>100</u>

50,000 Ordinary shares were issued on 14 June 2013 to an associated company, FIL Resources Limited as consideration for the acquisition by the Company of 50,000 "B" Ordinary shares in FIL Enterprises Limited.

20,000 "A" Ordinary shares in the Company were issued on 16 October 2013 as consideration for the cancellation of the debt of amounts of £140,000 owed to each of the directors, Dr Peter Dolan and Nicholas Dolan.

REAL ALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

15. RESERVES

	Share premium account £	Profit and loss account £
At 1 January 2013		(400,878)
Profit for the financial year		173,530
Premium on shares issued during the year	260,000	
	<hr/>	<hr/>
At 31 December 2013	260,000	(227,348)
	<hr/>	<hr/>

16. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,547 (2012 - £nil).

17. RELATED PARTY TRANSACTIONS

Transactions with directors are disclosed in Notes 6, 12 and 13 above.

18. GOING CONCERN

The Company is in a net liability position but the excess of the value of the Company's subsidiary undertaking, OLP Limited over the cost to the Company of its investment in the subsidiary undertaking is greater than net liabilities of the Company. Accordingly the financial statements have been prepared on the going concern basis.

19. POST BALANCE SHEET EVENTS

In the opinion of the directors, no events have occurred since the Balance Sheet date which require disclosure in order to enable a full understanding of these accounts.

20. CONTROLLING PARTY

At the Balance Sheet date, the whole of the ordinary share capital was owned by Nicholas Dolan and the "A" ordinary share capital was controlled by Dr Peter Dolan. As each director owned 50% of the total share capital and as the ordinary shares and the "A" ordinary shares carry equal voting rights, in the opinion of the directors there was no Controlling Party.