

# FP Brewing Limited

Unaudited Abbreviated Accounts ,  
for the year ended 31 March 2014

## **FP Brewing Limited**

### **Contents**

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>4</u>

**FP Brewing Limited**  
**(Registration number: 06831623)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014	2013
	£	£	£
<b>Fixed assets</b>			
Tangible fixed assets		60,004	43,249
<b>Current assets</b>			
Stocks	18,496		14,150
Debtors	91,968		77,331
Cash at bank and in hand	<u>4,654</u>		<u>6,430</u>
	115,118		97,911
<b>Creditors: Amounts falling due within one year</b>	(97,880)		(35,659)
	<u>          </u>		<u>          </u>
<b>Net current assets</b>		<u>17,238</u>	<u>62,252</u>
<b>Total assets less current liabilities</b>		77,242	105,501
		(	(
<b>Creditors: Amounts falling due after more than one year</b>		157,178	154,835
		<u>          </u>	<u>          </u>
<b>Net liabilities</b>		<u>(79,936)</u>	<u>(49,334)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(80,036)	(49,434)
		<u>          </u>	<u>          </u>
<b>Shareholders' deficit</b>		<u>(79,936)</u>	<u>(49,334)</u>

**FP Brewing Limited**  
**(Registration number: 06831623)**  
**Abbreviated Balance Sheet at 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 December 2014 and signed on its behalf by:

.....  
Mr S A Medicott  
Director

**FP Brewing Limited**  
**Notes to the Abbreviated Accounts for the year Ended 31 March 2014**

**1 Accounting policies**

**Basis of preparation**

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).

**Going concern**

The company is in a net liabilities position at the balance sheet date. The directors are taking steps to further increase turnover and improve profitability. The directors agree to support the company as necessary going forward, and for these reasons the directors consider it appropriate to prepare the accounts under the going concern basis.

**Turnover**

Turnover is the amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts. Revenue is recognised when goods are made available to the customer.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold Property Improvements	25 year straight line
Plant and Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Office Equipment	33% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**FP Brewing Limited**  
**Notes to the Abbreviated Accounts for the year Ended 31 March 2014**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2013	68,878	68,878
Additions	<u>27,514</u>	<u>27,514</u>
At 31 March 2014	<u>96,392</u>	<u>96,392</u>
<b>Depreciation</b>		
At 1 April 2013	25,629	25,629
Charge for the year	<u>10,759</u>	<u>10,759</u>
At 31 March 2014	<u>36,388</u>	<u>36,388</u>
<b>Net book value</b>		
At 31 March 2014	<u><u>60,004</u></u>	<u><u>60,004</u></u>
At 31 March 2013	<u><u>43,249</u></u>	<u><u>43,249</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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