

COMPANY REGISTRATION NUMBER 06852727

LEAMSIDE ALE COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2016

DEBERE LIMITED

Accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

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LEAMSIDE ALE COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

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LEAMSIDE ALE COMPANY LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
LEAMSIDE ALE COMPANY LIMITED**

YEAR ENDED 30 APRIL 2016


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Leamside Ale Company Limited for the year ended 30 April 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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/regulations.

This report is made solely to the Board of Directors of Leamside Ale Company Limited, as a body, in accordance with the terms of our engagement letter dated 2 November 2016. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Leamside Ale Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Leamside Ale Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Leamside Ale Company Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Leamside Ale Company Limited. You consider that Leamside Ale Company 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 abbreviated accounts of Leamside Ale Company 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 abbreviated accounts.



DEBERE LIMITED
Accountants

Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

27 January 2017

LEAMSIDE ALE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2016

		2016		2015 <i>(restated)</i>
	Note	£	£	£
FIXED ASSETS	3			
Intangible assets			18,000	27,999
Tangible assets			<u>200,149</u>	<u>213,242</u>
			<u>218,149</u>	<u>241,241</u>
CURRENT ASSETS				
Stocks		51,869		47,124
Debtors		52,739		29,904
Cash at bank and in hand		<u>186,479</u>		<u>144,943</u>
		291,087		221,971
CREDITORS: Amounts falling due within one year	4	<u>(312,271)</u>		<u>(250,576)</u>
NET CURRENT LIABILITIES			<u>(21,184)</u>	<u>(28,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			196,965	212,636
CREDITORS: Amounts falling due after more than one year	5		(1,927)	(3,768)
PROVISIONS FOR LIABILITIES			<u>(23,508)</u>	<u>(21,784)</u>
			<u>171,530</u>	<u>187,084</u>
CAPITAL AND RESERVES				
Called up share capital	6		190	90
Other reserves			10	10
Profit and loss account			<u>171,330</u>	<u>186,984</u>
SHAREHOLDERS' FUNDS			<u>171,530</u>	<u>187,084</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 7 form part of these abbreviated accounts.

LEAMSIDE ALE COMPANY LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2016

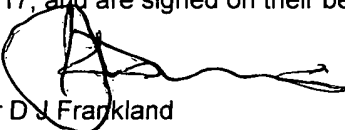
For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 27 January 2017, and are signed on their behalf by:


Mr D J Frankland
Director

Company Registration Number: 06852727

The notes on pages 4 to 7 form part of these abbreviated accounts.

LEAMSIDE ALE COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

After reviewing financial and other information available, the directors consider that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

The goodwill, which has arisen based on incorporating Mr D J Frankland's sole trader business, has been classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation 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:

Goodwill	-	20% straight line
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Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	33% straight line
Property Improvements	-	20% straight line

LEAMSIDE ALE COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

1. Accounting policies *(continued)*

Stocks

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

Cost is based on a first in first out basis.

Net realisable value is based on estimated selling price.

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

LEAMSIDE ALE COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. Prior year adjustment

Last year's financial statements did not reflect the purchase of own shares. This has been amended as a prior year adjustment and has resulted in an increased director's current account balance of £11,742.

3. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2015	49,999	358,968	408,967
Additions	–	45,277	45,277
Disposals	–	(3,537)	(3,537)
At 30 April 2016	<u>49,999</u>	<u>400,708</u>	<u>450,707</u>
DEPRECIATION			
At 1 May 2015	22,000	145,726	167,726
Charge for year	9,999	57,050	67,049
On disposals	–	(2,217)	(2,217)
At 30 April 2016	<u>31,999</u>	<u>200,559</u>	<u>232,558</u>
NET BOOK VALUE			
At 30 April 2016	<u>18,000</u>	<u>200,149</u>	<u>218,149</u>
At 30 April 2015	<u>27,999</u>	<u>213,242</u>	<u>241,241</u>

LEAMSIDE ALE COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015 <i>(restated)</i>
	£	£
Hire purchase agreements	<u>2,219</u>	<u>2,596</u>

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015 <i>(restated)</i>
	£	£
Hire purchase agreements	<u>1,927</u>	<u>3,768</u>

6. Share capital

Allotted, called up and fully paid:

	2016		2015 <i>(restated)</i>	
	No.	£	No.	£
Ordinary shares of £1 each	90	90	90	90
Preference shares of £1 each	100	100	-	-
	<u>190</u>	<u>190</u>	<u>90</u>	<u>90</u>

On 30 April 2015 the company did a purchase of own shares for 10 ordinary shares of £1 each.

On 29 April 2016 100 preference shares of £1 each were issued at par. They carry a right to dividends calculated at a percentage of at least 10% of the annual profits after tax. The dividend will be declared and paid within 28 days of the date of approval of the statutory financial statements.

7. Control

The ultimate controlling party is Mr D J Frankland, a director of the company, who holds 100% of the issued ordinary share capital.