

COMPANY REGISTRATION NUMBER: 7191967

CYCLOPS BEER LIMITED

31 MARCH 2017

UNAUDITED DIRECTORS REPORT AND FINANCIAL STATEMENTS



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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Company registration number: 7191967

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

PRINCIPLE ACTIVITIES

The company aim is to encourage brand owners and retailers both in the on and off trade to use Cyclops descriptors when describing beer with the purpose to educate bar staff and consumers on the taste profile of beer.

DIRECTORS

The directors who have served during the year were as follows:

Francis Patton  
Stephen Gould  
Paul Nunny  
Nick Stafford  
David Bremner  
CAMRA Limited

SMALL COMPANIES NOTE

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

BY ORDER OF THE BOARD



PAUL NUNNY, DIRECTOR

Date 20.07.17

These accounts have been audited and reviewed by Everards Brewery Ltd

Signed



NG Allen  
Finance Director / Company Secretary

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2017

		2017	2016
	Note	£	
TURNOVER			
Annual Membership	2	11818	15848
Share of charge for SIBA Nominated Beers	2	1180	3050
Cost of Sales		-	-
GROSS PROFIT		<u>12998</u>	<u>18898</u>
Administrative Expenses		<u>(5601)</u>	<u>(8159)</u>
PROFIT BEFORE TAXATION		7397	10739
Tax on profit	3	(1479)	(2148)
PROFIT FOR THE FINANCIAL YEAR	7	<u>5918</u>	<u>8591</u>

There were no recognised gains and losses for the years ended 2017 and 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016 – NIL)

The notes on pages 4 to 5 form part of these financial statements.

## BALANCE SHEET – AS AT 31 MARCH 2017

	Note	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	4	1948	7868
Cash at bank and in hand		24149	14774
		<u>26097</u>	<u>22642</u>
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	5	3206	5669
<b>TOTAL CURRENT ASSETS LESS LIABILITIES</b>		<u>22891</u>	<u>16973</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	-	-
Profit and loss account	7	22891	16793
<b>SHAREHOLDERS' FUNDS</b>		<u>22891</u>	<u>16793</u>

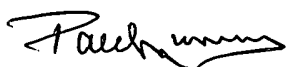
**Director's responsibilities statement**

- The directors consider that the Company is entitled to exemptions from audit under Section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with Section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro entries regime in Part 15 of the Companies Act 2006 and FRS 105. The Financial Report Standard applicable to the micro entries regime.

These financial statements were approved and authorised for issue by the Board on 8<sup>th</sup> June 2017

Signed on behalf of the board of directors



PAUL NUNNY, DIRECTOR

Date 20.07.17

## NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 MARCH 2017

## 1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below to the years presented.

## (a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the FRS 105 (Financial Reporting Standard applicable to micro entries regime).

## (b) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

## (c) General Information

The company is a private company limited by shares and is incorporated in England. The company's registered office is Unit B10, Seedbed Centre, Wyncolls Road, Severalls Business Park, Colchester, Essex CO4 9HT

## 2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the period.

## 3. TAX ON PROFIT (LOSS) ON ORDINARY ACTIVITIES

	2017	2016
Current Tax		
UK Corporation Tax on the annual profits	1479	2148
Adjustments in respect of previous period	-	-
	<u>1479</u>	<u>2148</u>

## 4 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	4208
Other debtors	532	-
Prepayment and accrued income	1,416	3660
	<u>1948</u>	<u>7868</u>

## 5 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	771	1,964
Other creditors	556	1,013
Corporation Tax	1,416	2,115
Accruals and deferred income	463	577
	<u>3206</u>	<u>5669</u>

## NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 MARCH 2017

## 6 SHARE CAPITAL

Allotted called up and fully paid		2017 £	2016 £
100	Ordinary shares of £1 each (nil paid)	Nil	Nil
		<u>Nil</u>	<u>Nil</u>

## 7 MOVEMENT ON RESERVES

	Profit and Loss Account £
At 31 MARCH 2016	16973
Profit/Loss for the financial period	5918
Dividends	-
At 31 MARCH 2017	<u>22891</u>

## 8 OTHER MATTERS – RELATED PARTY TRANSACTIONS

A management charge was paid to Cask Marque Limited of £3,376 for carrying out the administration and accounting work on behalf of the company. Cask Marque Limited is a company limited by guarantee and is a 25% shareholder in Cyclops Beer Limited.

Everards Brewery undertook work for Cyclops Beer Limited in analysing the taste profile of member's beers. They charged £6,330 for this work of which £1,180, was paid to Cyclops Beer Limited as their share of the income on nominated beers. Everards Brewery is a 25% shareholder in Cyclops Beer Limited.

## 9. First time adoption of FRS105

The policies applied under the entity's previous accounting framework are not materially different to FRS105 and have not impacted on equity or profit or loss.

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2017

ADMINISTRATIVE EXPENSES	£	£
	<u>2017</u>	<u>2016</u>
Marketing	1508	4245
Postage & Stationery	277	434
Accountancy	3376	2980
Professional and Legal Fees	426	500
Website	7	-
Bank Charges	7	-
	<u>5601</u>	<u>8159</u>