

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

BEDLAM BREWERY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

BEDLAM BREWERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

Dr N J Cooper
D C Worrall
T O Robinson
R Shepherd
R Emms
B P Ellis
K J Francis

REGISTERED OFFICE:

The Brewery
St Helena Farm
St Helena Lane
Plumpton
East Sussex
BN7 3DH

REGISTERED NUMBER:

07535267 (England and Wales)

ACCOUNTANTS:

Sykes Dalby & Truelove Limited
Chartered Accountants
Suite B
King Business Centre
Reeds Lane
Sayers Common
West Sussex
BN6 9LS

STATEMENT OF FINANCIAL POSITION**31 MARCH 2020**

| | Notes | 31.3.20 £ | £ | 31.3.19 £ | £ |
|--|-------|----------------|--------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 340,625 | | 378,052 |
| CURRENT ASSETS | | | | | |
| Stocks | | 85,917 | | 51,791 | |
| Debtors | 5 | 64,242 | | 46,768 | |
| Cash at bank and in hand | | <u>137,382</u> | | <u>13,728</u> | |
| | | 287,541 | | 112,287 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>133,278</u> | | <u>180,937</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>154,263</u> | | <u>(68,650)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 494,888 | | 309,402 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>98,344</u> | | <u>128,266</u> |
| NET ASSETS | | | <u>396,544</u> | | <u>181,136</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 7,952 | | 4,115 |
| Share premium | | | 1,741,064 | | 1,037,986 |
| Retained earnings | | | <u>(1,352,472)</u> | | <u>(860,965)</u> |
| SHAREHOLDERS' FUNDS | | | <u>396,544</u> | | <u>181,136</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2021 and were signed on its behalf by:

R Shepherd - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Bedlam Brewery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|--------------------------|---|
| Improvements to property | - 15% on cost |
| Plant and machinery | - 20% on cost and 15% on reducing balance |

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|------------------------|---|--------------------------------------|---------------------------------|---------------------|
| COST | | | | |
| At 1 April 2019 | 83,443 | 392,268 | 57,042 | 532,753 |
| Additions | 18,162 | 15,682 | - | 33,844 |
| Disposals | (1,682) | - | - | (1,682) |
| At 31 March 2020 | <u>99,923</u> | <u>407,950</u> | <u>57,042</u> | <u>564,915</u> |
| DEPRECIATION | | | | |
| At 1 April 2019 | 8,176 | 131,081 | 15,444 | 154,701 |
| Charge for year | 10,244 | 53,357 | 6,240 | 69,841 |
| Eliminated on disposal | (252) | - | - | (252) |
| At 31 March 2020 | <u>18,168</u> | <u>184,438</u> | <u>21,684</u> | <u>224,290</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2020 | <u>81,755</u> | <u>223,512</u> | <u>35,358</u> | <u>340,625</u> |
| At 31 March 2019 | <u>75,267</u> | <u>261,187</u> | <u>41,598</u> | <u>378,052</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|--------------------------------------|--------------------------------------|---------------------------------|---------------------|
| COST | | | |
| At 1 April 2019 and 31 March 2020 | <u>170,162</u> | <u>57,042</u> | <u>227,204</u> |
| DEPRECIATION | | | |
| At 1 April 2019 | 27,111 | 15,444 | 42,555 |
| Charge for year | <u>17,016</u> | <u>6,240</u> | <u>23,256</u> |
| At 31 March 2020 | <u>44,127</u> | <u>21,684</u> | <u>65,811</u> |
| NET BOOK VALUE | | | |
| At 31 March 2020 | <u>126,035</u> | <u>35,358</u> | <u>161,393</u> |
| At 31 March 2019 | <u>143,051</u> | <u>41,598</u> | <u>184,649</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------------|----------------|
| | 31.3.20 | 31.3.19 |
| | £ | £ |
| Trade debtors | 57,145 | 45,168 |
| Other debtors | <u>7,097</u> | <u>1,600</u> |
| | <u>64,242</u> | <u>46,768</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|----------------|----------------|
| | 31.3.20 | 31.3.19 |
| | £ | £ |
| Bank loans and overdrafts | 673 | 673 |
| Finance leases | 32,063 | 37,140 |
| Trade creditors | 24,127 | 41,153 |
| Tax | 200 | 200 |
| Social security and other taxes | 9,502 | 3,175 |
| VAT | - | 14,134 |
| Other creditors | 14,462 | 9,278 |
| Directors' current accounts | 43,000 | 33,000 |
| Accrued expenses | <u>9,251</u> | <u>42,184</u> |
| | <u>133,278</u> | <u>180,937</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|----------------|----------------|----------------|
| | 31.3.20 | 31.3.19 |
| | £ | £ |
| Finance leases | <u>98,344</u> | <u>128,266</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**8. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | Nominal value: | 31.3.20 | 31.3.19 |
|----------------------------------|---------------------|-------------------|--------------|--------------|
| Number: | Class: | | £ | £ |
| 197,465 | A 2p Ordinary | £0.02 | 7,566 | 3,949 |
| 8,310 | B Investment Shares | £0.02p | 386 | 166 |
| | | | <u>7,952</u> | <u>4,115</u> |

The share capital of the company has been subdivided into A 2p Ordinary Shares with full voting rights.
The company has also issued a further class of share being B 2p Investment Shares. These shares have no voting rights.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances from directors subsisted during the years ended 31 March 2020 and 31 March 2019:

| | 31.3.20 | 31.3.19 |
|--------------------------------------|-----------------|-----------------|
| | £ | £ |
| Dr N J Cooper | | |
| Balance outstanding at start of year | (5,000) | (5,000) |
| Amounts repaid | (5,000) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(10,000)</u> | <u>(5,000)</u> |
| R Shepherd | | |
| Balance outstanding at start of year | (28,000) | - |
| Amounts advanced | 15,000 | - |
| Amounts repaid | (5,000) | (28,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(18,000)</u> | <u>(28,000)</u> |
| D C Worrall | | |
| Balance outstanding at start of year | - | - |
| Amounts repaid | (5,000) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(5,000)</u> | <u>-</u> |
| T O Robinson | | |
| Balance outstanding at start of year | - | - |
| Amounts repaid | (5,000) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(5,000)</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

I M Hawkins

| | | |
|--------------------------------------|----------------|----------|
| Balance outstanding at start of year | - | - |
| Amounts repaid | (5,000) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(5,000)</u> | <u>-</u> |

Management fees of £Nil (2019 : £2,800) were paid to Dominics Pubs Limited for management services provided by Mr D Worrall, a director of both companies.

10. **ULTIMATE CONTROLLING PARTY**

The Company does not consider any one shareholder to exercise control.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.