AMENDED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

PORTOBELLO BREWING COMPANY LTD

PORTOBELLO BREWING COMPANY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

PORTOBELLO BREWING COMPANY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	R Jenkins F K Mohammed J V Laventure
REGISTERED OFFICE:	Unit 6 Mitre Bridge Industrial Estate Mitre Way London W10 6AU
REGISTERED NUMBER:	07821590 (England and Wales)
ACCOUNTANTS:	Robert A. Price F. C. C. A. 39 Etchingham Park Road Finchley London N3 2DU

PORTOBELLO BREWING COMPANY LTD (REGISTERED NUMBER: 07821590)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		2,712		844
Tangible assets	5		243,787		250,026
			246,499		250,870
CURRENT ASSETS					
Stocks		100,644		76,216	
Debtors	6	331,008		300,617	
Cash in hand		122		247	
		431,774		377,080	
CREDITORS					
Amounts falling due within one year	7	568,474		612,846	
NET CURRENT LIABILITIES			(136,700)		(235,766)
TOTAL ASSETS LESS CURRENT LIABILITIES			109,799		15,104
CREDITORS					
Amounts falling due after more than one year	8		77,257		12,222
NET ASSETS			32,542		2,882
CAPITAL AND RESERVES					
Called up share capital			1		1
Share premium			250,000		250,000
Retained earnings			(217,459)		(247,119)
SHAREHOLDERS' FUNDS			32,542		2,882

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 2.9.2019. and were signed on its behalf by:

R Jenkins - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Portobello Brewing Company Ltd 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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 20% on cost
Plant and machinery etc	- 33% on cost and 10% on cost

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 9).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2018	1,369
Additions	2,005
At 31 December 2018	3,374
AMORTISATION	
At 1 January 2018	525
Charge for year	137
At 31 December 2018	662
NET BOOK VALUE	
At 31 December 2018	2,712
At 31 December 2017	844

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	25,054	470,567	495,621
Additions	15,343	29,207	44,550
At 31 December 2018	40,397	499,774	540,171
DEPRECIATION			
At 1 January 2018	23,394	222,201	245,595
Charge for year	2,420	48,369	50,789
At 31 December 2018	25,814	270,570	296,384
NET BOOK VALUE			
At 31 December 2018	14,583	229,204	243,787
At 31 December 2017	1,660	248,366	250,026

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	244,785	261,444
Other debtors	86,223	39,173
	331,008	300,617

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	200,082	163,329
Hire purchase contracts	9,187	32,037
Trade creditors	188,820	207,603
Taxation and social security	(15,219)	59,375
Other creditors	185,604	150,502
	568,474	612,846

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

	2018	2017
	£	£
Hire purchase contracts	3,257	12,222
Other creditors	74,000	-
	77,257	12,222

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	200,082	163,329

The company's borrowings have been secured by fixed and floating charges over the company's assets

PORTOBELLO BREWING COMPANY LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF PORTOBELLO BREWING COMPANY LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2018 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Robert A. Price F. C. C. A.
39 Etchingham Park Road
Finchley
London
N3 2DU

Date: ....