

BREW BY NUMBERS LTD.

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

BREW BY NUMBERS LTD.
REGISTERED NUMBER:07985804

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	272,195	285,099
		<u>272,195</u>	<u>285,099</u>
Current assets			
Stocks		97,206	85,931
Debtors: amounts falling due within one year	5	268,305	174,889
Cash at bank and in hand	6	253,993	1,269
		<u>619,504</u>	<u>262,089</u>
Creditors: amounts falling due within one year	7	(441,022)	(362,701)
Net current assets/(liabilities)		<u>178,482</u>	<u>(100,612)</u>
Total assets less current liabilities		<u>450,677</u>	<u>184,487</u>
Creditors: amounts falling due after more than one year	8	(182,389)	(182,835)
Net assets		<u><u>268,288</u></u>	<u><u>1,652</u></u>
Capital and reserves			
Called up share capital		1,107	1,000
Share premium account		565,589	99,605
Profit and loss account		(298,408)	(98,953)
		<u><u>268,288</u></u>	<u><u>1,652</u></u>

BREW BY NUMBERS LTD.
REGISTERED NUMBER:07985804

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the Company is entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Tom Hutchings

Director

Date: 29 March 2021

The notes on pages 3 to 11 form part of these financial statements.

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

1. General information

Brew By Numbers is a limited company incorporated in England and Wales and domiciled in the United Kingdom. The registered office address is 79 Enid Street, London, SW16 3RA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

Despite reporting a loss for the period, the company has prepared accounts on a going concern basis. Ongoing financial support from the shareholders allows the company to meet its liabilities as they fall due and consequently, the directors are confident that the company will continue in operation for the foreseeable future.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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

2. Accounting policies (continued)

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	20%	straight line
Plant and machinery	-	20%	straight line
Office equipment	-	25%	straight line
Computer equipment	-	33%	straight line
Other fixed assets	-		

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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

2. Accounting policies (continued)

2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 30 (2019 - 19).

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

4. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Other fixed assets £
Cost or valuation					
At 1 April 2019	41,147	377,282	10,516	6,080	18,481
Additions	21,594	39,921	755	771	750
At 31 March 2020	<u>62,741</u>	<u>417,203</u>	<u>11,271</u>	<u>6,851</u>	<u>19,231</u>
Depreciation					
At 1 April 2019	24,115	134,134	5,731	4,427	-
Charge for the year on owned assets	6,110	68,044	1,572	969	-
At 31 March 2020	<u>30,225</u>	<u>202,178</u>	<u>7,303</u>	<u>5,396</u>	<u>-</u>
Net book value					
At 31 March 2020	<u>32,516</u>	<u>215,025</u>	<u>3,968</u>	<u>1,455</u>	<u>19,231</u>
At 31 March 2019	<u>17,031</u>	<u>243,148</u>	<u>4,786</u>	<u>1,653</u>	<u>18,481</u>

BREW BY NUMBERS LTD.

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

4. Tangible fixed assets (continued)

	Total £
Cost or valuation	
At 1 April 2019	453,506
Additions	63,791
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At 31 March 2020	517,297
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Depreciation	
At 1 April 2019	168,407
Charge for the year on owned assets	76,695
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At 31 March 2020	245,102
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Net book value	
At 31 March 2020	<u>272,195</u>
At 31 March 2019	<u><u>285,099</u></u>

BREW BY NUMBERS LTD.

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

5. Debtors

	2020 £	2019 £
Trade debtors	194,277	100,629
Other debtors	24,908	42,099
Prepayments and accrued income	49,120	32,161
	<u>268,305</u>	<u>174,889</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	253,993	1,269
Less: bank overdrafts	-	(29,110)
	<u>253,993</u>	<u>(27,841)</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	-	29,110
Other loans	135,101	23,265
Trade creditors	152,933	129,661
Other taxation and social security	85,835	39,956
Obligations under finance lease and hire purchase contracts	-	77,873
Other creditors	45,444	48,011
Accruals and deferred income	21,709	14,825
	<u>441,022</u>	<u>362,701</u>

BREW BY NUMBERS LTD.

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

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

	2020	2019
	£	£
Other loans	4,989	51,687
Net obligations under finance leases and hire purchase contracts	177,400	131,148
	<u>182,389</u>	<u>182,835</u>

9. Loans

Analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year		
Other loans	135,101	23,265
	<u>135,101</u>	<u>23,265</u>
Amounts falling due 1-2 years		
Other loans	4,989	51,687
	<u>4,989</u>	<u>51,687</u>
	<u>140,090</u>	<u>74,952</u>

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2020	2019
	£	£
Within one year	-	79,831
Between 1-5 years	177,400	123,383
	<u>177,400</u>	<u>203,214</u>

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

11. Pension commitments

The Company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £5,636 (2019 - £2,563 Contributions totalling £74 (2019 - £762 payable) were repayable by the fund at the balance sheet date and are included in other creditors.

12. Related party transactions

As at the year end, included within other debtors is an amount owed from T Hutchings, a director and shareholder of the company, of £6,209 (2019: £11,180).

There is no interest accruing on this balance and no strict repayment terms in place.

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.