

Registration number: 08092470

The Wild Beer Co Ltd

Annual Report and Unaudited Financial Statements (Filleled)

for the Year Ended 30 June 2018

FRIDAY



A10 *A819VG0H* 15/03/2019 #319
COMPANIES HOUSE

The Wild Beer Co Ltd

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 10

The Wild Beer Co Ltd**(Registration number: 08092470)****Balance Sheet****30 June 2018**

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	90,000	95,355
Tangible assets	5	2,491,154	1,361,463
Investments	6	<u>3</u>	<u>3</u>
		<u>2,581,157</u>	<u>1,456,821</u>
Current assets			
Stocks	7	201,753	170,330
Debtors	8	1,233,881	1,630,692
Cash at bank and in hand		<u>414,642</u>	<u>1,479,712</u>
		1,850,276	3,280,734
Creditors: Amounts falling due within one year	9	<u>(2,042,257)</u>	<u>(1,642,498)</u>
Net current (liabilities)/assets		<u>(191,981)</u>	<u>1,638,236</u>
Total assets less current liabilities		2,389,176	3,095,057
Creditors: Amounts falling due after more than one year	9	<u>(25,055)</u>	<u>(31,479)</u>
Net assets		<u>2,364,121</u>	<u>3,063,578</u>
Capital and reserves			
Called up share capital		2,477,650	2,477,650
Share premium reserve		952,761	952,761
Profit and loss account		<u>(1,066,290)</u>	<u>(366,833)</u>
Total equity		<u>2,364,121</u>	<u>3,063,578</u>

The notes on pages 3 to 10 form an integral part of these financial statements.

The Wild Beer Co Ltd

(Registration number: 08092470)

Balance Sheet

30 June 2018

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

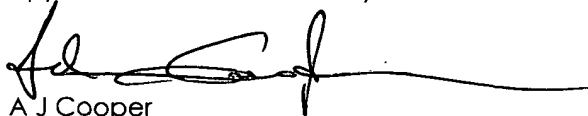
Directors' responsibilities:

- 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 February 2019 and signed on its behalf by:



A J Cooper

Director

The notes on pages 3 to 10 form an integral part of these financial statements.

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Lower Westcombe Farm
Evercreech
Shepton Mallet
Somerset
BA4 6ER

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	15% per annum on the reducing balance
Office equipment	30% per annum straight line

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intellectual property	Over 3 years

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 35).

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

4 Intangible assets

	Trademarks, patents and licenses £	Other intangible assets £	Total £
Cost or valuation			
At 1 July 2017	96,500	5,355	101,855
Disposals	-	(5,355)	(5,355)
At 30 June 2018	<u>96,500</u>	<u>-</u>	<u>96,500</u>
Amortisation			
At 1 July 2017	<u>6,500</u>	<u>-</u>	<u>6,500</u>
At 30 June 2018	<u>6,500</u>	<u>-</u>	<u>6,500</u>
Carrying amount			
At 30 June 2018	<u>90,000</u>	<u>-</u>	<u>90,000</u>
At 30 June 2017	<u>90,000</u>	<u>5,355</u>	<u>95,355</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 July 2017	370,986	24,754	13,550	1,578,934
Additions	<u>394,996</u>	<u>10,761</u>	<u>39,363</u>	<u>577,849</u>
At 30 June 2018	<u>765,982</u>	<u>35,515</u>	<u>52,913</u>	<u>2,156,783</u>
Depreciation				
At 1 July 2017	-	13,185	(4,466)	338,385
Charge for the year	<u>-</u>	<u>8,794</u>	<u>12,333</u>	<u>151,808</u>
At 30 June 2018	<u>-</u>	<u>21,979</u>	<u>7,867</u>	<u>490,193</u>
Carrying amount				
At 30 June 2018	<u>765,982</u>	<u>13,536</u>	<u>45,046</u>	<u>1,666,590</u>
At 30 June 2017	<u>370,986</u>	<u>15,569</u>	<u>9,900</u>	<u>965,008</u>
				Total £
Cost or valuation				
At 1 July 2017				1,988,224
Additions				<u>1,022,969</u>
At 30 June 2018				<u>3,011,193</u>
Depreciation				
At 1 July 2017				347,104
Charge for the year				<u>172,935</u>
At 30 June 2018				<u>520,039</u>
Carrying amount				
At 30 June 2018				<u>2,491,154</u>
At 30 June 2017				<u>1,361,463</u>

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

Included within the net book value of land and buildings above is £370,986 (2017 - £Nil) in respect of freehold land and buildings and £394,996 (2017 - £370,986) in respect of short leasehold land and buildings.

6 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>3</u>	<u>3</u>
Subsidiaries		£
Cost or valuation		
At 1 July 2017		<u>3</u>
Provision		
Carrying amount		
At 30 June 2018		<u>3</u>
At 30 June 2017		<u>3</u>

7 Stocks

	2018 £	2017 £
Other inventories	<u>201,753</u>	<u>170,330</u>

8 Debtors

	2018 £	2017 £
Trade debtors	651,832	681,710
Amounts owed by group undertakings and undertakings in which the company has a participating interest	479,225	-
Other debtors	<u>102,824</u>	<u>948,982</u>
Total current trade and other debtors	<u>1,233,881</u>	<u>1,630,692</u>

The Wild Beer Co Ltd

Notes to the Financial Statements

Year Ended 30 June 2018

9 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	10	790,545	622,469
Trade creditors		428,445	351,727
Taxation and social security		90,996	55,080
Other creditors		<u>732,271</u>	<u>613,222</u>
		<u>2,042,257</u>	<u>1,642,498</u>
Due after one year			
Deferred income		<u>25,055</u>	<u>31,479</u>

10 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	5,500	11,500
Finance lease liabilities	<u>785,045</u>	<u>610,969</u>
	<u>790,545</u>	<u>622,469</u>