

Registered number
08771823

SEVEN BROTHERS BREWERY LIMITED

Filleted Accounts

31 October 2017

SEVEN BROTHERS BREWERY LIMITED**Registered number:** 08771823**Balance Sheet****as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	70,000	70,000
Tangible assets	4	128,656	84,187
		<u>198,656</u>	<u>154,187</u>
Current assets			
Stocks		25,624	18,000
Debtors	5	163,184	58,785
Cash at bank and in hand		5,364	86,433
		<u>194,172</u>	<u>163,218</u>
Creditors: amounts falling due within one year	6	(118,358)	(33,881)
Net current assets		<u>75,814</u>	<u>129,337</u>
Total assets less current liabilities		<u>274,470</u>	<u>283,524</u>
Creditors: amounts falling due after more than one year	7	(170,825)	(119,051)
Net assets		<u>103,645</u>	<u>164,473</u>
Capital and reserves			
Called up share capital		9	9
Share premium		194,508	185,009
Profit and loss account		(90,872)	(20,545)
Shareholders' funds		<u>103,645</u>	<u>164,473</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C McAvoy

Director

Approved by the board on 21 February 2018

SEVEN BROTHERS BREWERY LIMITED

Notes to the Accounts

for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance method
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>6</u>	<u>4</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 November 2016		<u>70,000</u>
At 31 October 2017		<u>70,000</u>
Amortisation		
At 31 October 2017		<u>-</u>
Net book value		
At 31 October 2017		<u>70,000</u>
At 31 October 2016		<u>70,000</u>

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 November 2016	-	98,593	98,593
Additions	17,100	78,309	95,409
Disposals	-	(38,670)	(38,670)
At 31 October 2017	<u>17,100</u>	<u>138,232</u>	<u>155,332</u>
Depreciation			
At 1 November 2016	-	14,406	14,406
Charge for the year	-	19,622	19,622
On disposals	-	(7,352)	(7,352)
At 31 October 2017	<u>-</u>	<u>26,676</u>	<u>26,676</u>
Net book value			
At 31 October 2017	<u>17,100</u>	<u>111,556</u>	<u>128,656</u>
At 31 October 2016	-	84,187	84,187

5 Debtors

	2017	2016
	£	£
Trade debtors	68,340	27,139
Other debtors	94,844	31,646
	<u>163,184</u>	<u>58,785</u>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	9,501	4,501
Obligations under finance lease and hire purchase contracts	12,439	4,109
Trade creditors	65,508	13,576
Taxation and social security costs	24,990	11,695
Other creditors	5,920	-
	<u>118,358</u>	<u>33,881</u>

7 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	50,348	19,895
Obligations under finance lease and hire purchase contracts	26,399	-
Other creditors	94,078	99,156
	<u>170,825</u>	<u>119,051</u>

8 Other financial commitments**2017****2016****£****£**

Total future minimum payments under non-cancellable operating leases

5,744

11,488**9 Other information**

SEVEN BROTHERS BREWERY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 63 Waybridge Industrial Estate

Daniel Adamson Road

Salford

Greater Manchester

M50 1DS

10 Related party balances

Included within other creditors amounts due after more than one year are amounts owed to directors totalling £82,303 (2016: £99,156).

Included within other debtors are amounts owed by related party company Seven Brothers Bars Ltd totalling £94,844 (2016: £31,196). This company is related due to having common directors and shareholders.

There are no fixed repayment terms on either of these loans and no interest is charged on the outstanding balances.

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.