

Registered number
09486987

SEVEN BROTHERS ANCOATS LTD

Filleted Accounts

31 December 2021

SEVEN BROTHERS ANCOATS LTD**Registered number:** 09486987**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	120,807	143,065
Current assets			
Stocks		11,042	7,857
Debtors	4	88,112	47,803
Cash at bank and in hand		17,638	36,169
		<u>116,792</u>	<u>91,829</u>
Creditors: amounts falling due within one year	5	(102,541)	(107,145)
Net current assets/(liabilities)		<u>14,251</u>	<u>(15,316)</u>
Total assets less current liabilities		<u>135,058</u>	<u>127,749</u>
Creditors: amounts falling due after more than one year	6	(134,681)	(177,589)
Net assets/(liabilities)		<u>377</u>	<u>(49,840)</u>
Capital and reserves			
Called up share capital		7	7
Profit and loss account		370	(49,847)
Shareholders' funds		<u>377</u>	<u>(49,840)</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 __ McAvoy

Director

Approved by the board on 23 September 2022

SEVEN BROTHERS ANCOATS LTD

Notes to the Accounts

for the year ended 31 December 2021

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.

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:

Leasehold improvements	10% straight line method
Plant and machinery	20% straight line method

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	2021	2020
	Number	Number
Average number of persons employed by the company	18	14

3 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	132,081	97,416	229,497
Additions	8,580	3,392	11,972
At 31 December 2021	140,661	100,808	241,469
Depreciation			
At 1 January 2021	36,552	49,880	86,432
Charge for the year	14,067	20,163	34,230
At 31 December 2021	50,619	70,043	120,662
Net book value			
At 31 December 2021	90,042	30,765	120,807
At 31 December 2020	95,529	47,536	143,065

4 Debtors	2021	2020
	£	£
Trade debtors	9,465	6,943
Other debtors	78,647	40,860
	<u>88,112</u>	<u>47,803</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	7,028	27,497
Obligations under finance lease and hire purchase contracts	19,519	19,519
Trade creditors	51,844	39,716
Taxation and social security costs	22,369	19,601
Other creditors	1,781	812
	<u>102,541</u>	<u>107,145</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	63,000	43,000
Obligations under finance lease and hire purchase contracts	1,927	21,516
Other creditors	69,754	113,073
	<u>134,681</u>	<u>177,589</u>

7 Other information

SEVEN BROTHERS ANCOATS LTD 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

8 Related party balances

Included within other creditors amounts due after more than one year are amounts owed to directors totalling £1,144 (2020: £1,144).

Included within other creditors amounts due after more than one year are amounts owed to holding company Seven Brothers Brewery Ltd totalling £68,610 (2020: £111,929). This company is related due to having common directors, as well as owning 100% of the share capital of the company.

Included within other debtors are amounts owed by related party company Seven Brothers Middlewood Ltd totalling £22,339 (2020: £5,003). The two companies are related due to having common directors and the same holding company.
There are no fixed repayment terms and no interest is charged on the outstanding balance.

Included within other debtors are amounts owed by related party company Seven Brothers Media City Ltd totalling £29,634 (2020: £0). The two companies are related due to having common directors and the same holding company.
There are no fixed repayment terms and no interest is charged on the outstanding balance.

Included within trade creditors are amounts owed to holding company Seven Brothers Brewery Ltd totalling £7,645 (2020: £13,577). This company is related due to having common directors , as well as owning 100% of the share capital of the company. These amounts are due under standard trading terms.

Included within trade debtors are amounts owed by related party companies as follows:

Seven Brothers Brewery Ltd	£ 168
Seven Brothers Media City Ltd	£ 70
Seven Brothers Middlewood Ltd	£ 238

These amounts are due under standard trading terms.

Included within leasehold improvements are amounts in Seven Brothers Ancoats Ltd name, but relating to work undertaken at Seven Brothers Middlewood Ltd. The net book value of these leasehold improvements are £41,644.

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.