

COMPANY REGISTRATION NUMBER: 10370567

Hop King Brewery Ltd

Filleted Unaudited Financial Statements

31 March 2019

Hop King Brewery Ltd

Financial Statements

Year ended 31 March 2019

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

Hop King Brewery Ltd

Officers and Professional Advisers

The board of directors

Mr A J Hopkinson
Mr L Hopkinson
Mrs M Hopkinson
Mr B J Hopkinson

Registered office

16 Druid Street
London
England
SE1 2EY

Accountant

R Manchee FMAAT
Accountant
Jems Bookkeeping & Accountancy Services Ltd
East Lodge
Bedlars Green
Great Hallingbury
Bishop's Stortford
CM22 7TL

Bankers

HSBC Bank Plc
103 Streatham Hill
Streatham
London
SW2 4UE

Hop King Brewery Ltd

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	2,959	220
Tangible assets	6	37,439	1,350
		-----	-----
		40,398	1,570
Current assets			
Stocks		31,506	30,276
Debtors	7	69,912	13,094
		-----	-----
		101,418	43,370
Creditors: amounts falling due within one year	8	111,480	20,157
		-----	-----
Net current (liabilities)/assets		(10,062)	23,213
		-----	-----
Total assets less current liabilities		30,336	24,783
Creditors: amounts falling due after more than one year	9	25,946	—
Provisions			
Pensions and similar obligations		—	21
		-----	-----
Net assets		4,390	24,762
		-----	-----
Capital and reserves			
Called up share capital		232	200
Share premium account		269,389	62,960
Profit and loss account		(265,231)	(38,398)
		-----	-----
Shareholders funds		4,390	24,762
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Hop King Brewery Ltd

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 31 December 2019
, and are signed on behalf of the board by:

Mr B J Hopkinson

Director

Company registration number: 10370567

Hop King Brewery Ltd

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 Druid Street, London, SE1 2EY, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial Instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2018: 4).

5. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 April 2018	220
Additions	—
Additions from internal developments	2,739

At 31 March 2019	2,959

Amortisation	
At 1 April 2018 and 31 March 2019	—

Carrying amount	
At 31 March 2019	2,959

At 31 March 2018	220

6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Imprvmnts to property £	Total £
Cost						
At 1 Apr 2018	—	413	—	1,387	—	1,800
Additions	1,189	4,284	1,066	1,634	30,000	38,173
	-----	-----	-----	-----	-----	-----
At 31 Mar 2019	1,189	4,697	1,066	3,021	30,000	39,973
	-----	-----	-----	-----	-----	-----
Depreciation						
At 1 Apr 2018	—	103	—	347	—	450
Charge for the year	—	1,149	267	668	—	2,084
	-----	-----	-----	-----	-----	-----
At 31 Mar 2019	—	1,252	267	1,015	—	2,534
	-----	-----	-----	-----	-----	-----
Carrying amount						
At 31 Mar 2019	1,189	3,445	799	2,006	30,000	37,439
	-----	-----	-----	-----	-----	-----
At 31 Mar 2018	—	310	—	1,040	—	1,350
	-----	-----	-----	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	6,627	4,743
Other debtors	63,285	8,351
	-----	-----
	69,912	13,094
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	9,279	203
Trade creditors	70,244	13,890
Social security and other taxes	2,731	317

Other creditors

29,226

5,747

111,480

20,157

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	25,946	—

10. Directors' advances, credits and guarantees

There were no transactions with the directors during the year that require disclosure in the financial statements.

11. Related party transactions

The company was under the control of the directors throughout the current and previous financial year.

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.