

**TWO HEADS BEER CO LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

ChadSan Limited

Castle House  
Castle Street  
Guildford  
GU1 3UW

**Two Heads Beer Co Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—4

**Two Heads Beer Co Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 10940151

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		759		973
Investments	5		5,000		5,000
			<u>5,759</u>		<u>5,973</u>
<b>CURRENT ASSETS</b>					
Stocks		-		24,274	
Debtors	6	206,128		151,792	
Cash at bank and in hand		46		72,333	
		<u>206,174</u>		<u>248,399</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(2,714 )		(15,485 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>203,460</u>		<u>232,914</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>209,219</u>		<u>238,887</u>
<b>NET ASSETS</b>			<u>209,219</u>		<u>238,887</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12,143		12,143
Share premium account			473,897		473,897
Profit and Loss Account			(276,821 )		(247,153 )
			<u>209,219</u>		<u>238,887</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>209,219</u>		<u>238,887</u>

**Two Heads Beer Co Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

---

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr James Hickson**

Director

**30th March 2021**

The notes on pages 3 to 4 form part of these financial statements.

**Two Heads Beer Co Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on cost
Fixtures & Fittings	20% on cost

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2019	560	510	1,070
As at 31 March 2020	560	510	1,070
<b>Depreciation</b>			
As at 1 April 2019	60	37	97
Provided during the period	112	102	214
As at 31 March 2020	172	139	311
<b>Net Book Value</b>			
As at 31 March 2020	388	371	759
As at 1 April 2019	500	473	973

**Two Heads Beer Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**5. Investments**

	<b>Other £</b>
<b>Cost</b>	
As at 1 April 2019	5,000
As at 31 March 2020	5,000
<b>Provision</b>	
As at 1 April 2019	-
As at 31 March 2020	-
<b>Net Book Value</b>	
As at 31 March 2020	5,000
As at 1 April 2019	5,000

**6. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Trade debtors	-	6,077
Amounts owed by group undertakings	204,879	135,658
Other debtors	1,249	10,057
	206,128	151,792

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	239	12,911
Other creditors	1,937	2,060
Taxation and social security	538	514
	2,714	15,485

**8. General Information**

Two Heads Beer Co Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10940151. The registered office is Unit 17b Tooting Market, Tooting High Street, London, SW17 0SN.



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.