

**TWO HEADS BEER CO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

ChadSan Limited

Castle House
Castle Street
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GU1 3UW

Two Heads Beer Co Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Two Heads Beer Co Limited
Balance Sheet
As at 31 March 2022

Registered number: 10940151

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		665		545
Investments	4		5,000		5,000
			5,665		5,545
CURRENT ASSETS					
Debtors	5	211,702		208,027	
Cash at bank and in hand		29,988		44,379	
		241,690		252,406	
Creditors: Amounts Falling Due Within One Year	6	(11,381)		(9,000)	
NET CURRENT ASSETS (LIABILITIES)			230,309		243,406
TOTAL ASSETS LESS CURRENT LIABILITIES			235,974		248,951
Creditors: Amounts Falling Due After More Than One Year	7		(33,205)		(42,892)
NET ASSETS			202,769		206,059
CAPITAL AND RESERVES					
Called up share capital	8		12,143		12,143
Share premium account			473,897		473,897
Profit and Loss Account			(283,271)		(279,981)
SHAREHOLDERS' FUNDS			202,769		206,059

Two Heads Beer Co Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges 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

31st March 2023

The notes on pages 3 to 5 form part of these financial statements.

Two Heads Beer Co Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

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. 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
Computer Equipment	33% on cost

1.3. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.4. Investment - Company

Company investment in a subsidiary company is held at cost less accumulated impairment losses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

Two Heads Beer Co Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2021	560	510	-	1,070
Additions	-	-	749	749
Disposals	(560)	(510)	-	(1,070)
As at 31 March 2022	-	-	749	749
Depreciation				
As at 1 April 2021	284	241	-	525
Provided during the period	112	102	84	298
Disposals	(396)	(343)	-	(739)
As at 31 March 2022	-	-	84	84
Net Book Value				
As at 31 March 2022	-	-	665	665
As at 1 April 2021	276	269	-	545

4. Investments

	Other
	£
Cost	
As at 1 April 2021	5,000
As at 31 March 2022	5,000
Provision	
As at 1 April 2021	-
As at 31 March 2022	-
Net Book Value	
As at 31 March 2022	5,000
As at 1 April 2021	5,000

Two Heads Beer Co Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Amounts owed by group undertakings	211,595	207,805
Other debtors	107	222
	<u>211,702</u>	<u>208,027</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	194	192
Bank loans and overdrafts	9,687	7,108
Other creditors	1,500	1,700
	<u>11,381</u>	<u>9,000</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	33,205	42,892
	<u>33,205</u>	<u>42,892</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	12,143	12,143

9. Controlling Party

The company has no controlling party.

10. Grant Income

During the year, the following amounts were received and recognised as grant income:

£313 (2021 - £938) of interest was covered on a Business Bounce Back loan by a Business Interruption Payment recognised under the accrual model.

11. 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.