

The Cottage Brewing Company Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2014

CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX24 6JU

The Cottage Brewing Company Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [5](#)) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
The Cottage Brewing Company Limited
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Cottage Brewing Company Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Financial Accountants, we are subject to its ethical and other professional requirements .

This report is made solely to the Board of Directors of The Cottage Brewing Company Limited, as a body, in accordance with the terms of our engagement letter dated 8 September 2005. Our work has been undertaken solely to prepare for your approval the accounts of The Cottage Brewing Company Limited and state those matters that we have agreed to state to them, as a body in this report . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Cottage Brewing Company Limited and its Board of Directors as a body for our work or for this report. It is your duty to ensure that The Cottage Brewing Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Cottage Brewing Company Limited. You consider that The Cottage Brewing Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Cottage Brewing Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

CRW Accountants Ltd

The Mews

Queen Street

Colyton

Devon

EX24 6JU

18 December 2014

The Cottage Brewing Company Limited
(Registration number: 3309468)
Abbreviated Balance Sheet at 31 March 2014

| | Note | 2014 £ | 2013 £ |
|---|-------------------|------------------------|-------------------|
| Fixed assets | | | |
| Tangible fixed assets | | <u>207,031</u> | <u>214,595</u> |
| Current assets | | | |
| Stocks | | 24,552 | 21,379 |
| Debtors | 3 | 473,422 | 414,701 |
| Cash at bank and in hand | | <u>7,400</u> | <u>4,741</u> |
| | | 505,374 | 440,821 |
| Creditors: Amounts falling due within one year | | <u>(538,572)</u> | <u>(488,693)</u> |
| Net current liabilities | | <u>(33,198)</u> | <u>(47,872)</u> |
| Total assets less current liabilities | | 173,833 | 166,723 |
| Creditors: Amounts falling due after more than one year | | <u>(204,363)</u> | <u>(166,623)</u> |
| Net (liabilities)/assets | | <u><u>(30,530)</u></u> | <u><u>100</u></u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>(30,630)</u> | <u>-</u> |
| Shareholders' (deficit)/funds | | <u><u>(30,530)</u></u> | <u><u>100</u></u> |

For the year ending 31 March 2014 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 18 December 2014 and signed on its behalf by:

Mr Mark Dearman
Director

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

The Cottage Brewing Company Limited
(Registration number: 3309468)
Abbreviated Balance Sheet at 31 March 2014
..... continued

Mr Christopher Norman
Director

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

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The Cottage Brewing Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant & Machinery | 5% Reducing Balance Basis |
| Motor Vehicles | 25% Reducing Balance Basis |
| Office Equipment | 5% Reducing Balance Basis |
| Fixtures & Fittings | 25% Reducing Balance Basis |

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 April 2013 | 452,211 | 452,211 |
| Additions | 5,093 | 5,093 |
| At 31 March 2014 | 457,304 | 457,304 |
| Depreciation | | |
| At 1 April 2013 | 237,616 | 237,616 |
| Charge for the year | 12,657 | 12,657 |
| At 31 March 2014 | 250,273 | 250,273 |
| Net book value | | |
| At 31 March 2014 | 207,031 | 207,031 |
| At 31 March 2013 | 214,595 | 214,595 |

The Cottage Brewing Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
..... continued

3 Debtors

Debtors includes £nil (2013 - £nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

| | 2014 | | 2013 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary Shares of £1 each | 100 | 100 | 100 | 100 |