

# The Cottage Brewing Company Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2016

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 2016**

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 2016 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 Association of International 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.

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6 December 2016

**The Cottage Brewing Company Limited**  
**(Registration number: 3309468)**  
**Abbreviated Balance Sheet at 31 March 2016**

|   | Note              | 2016<br>£        | 2015<br>£        |
|---|-------------------|------------------|------------------|
| <b>Fixed assets</b>                                     |                   |                  |                  |
| Tangible fixed assets                                   |                   | <u>182,515</u>   | <u>195,318</u>   |
| <b>Current assets</b>                                   |                   |                  |                  |
| Stocks  |                   | 24,682           | 26,865           |
| Debtors   | <a href="#">3</a> | 412,906          | 384,893          |
| Cash at bank and in hand                                |                   | <u>6,309</u>     | <u>3,400</u>     |
|   |                   | 443,897          | 415,158          |
| Creditors: Amounts falling due within one year          |                   | <u>(673,514)</u> | <u>(535,784)</u> |
| Net current liabilities                                 |                   | <u>(229,617)</u> | <u>(120,626)</u> |
| Total assets less current liabilities                   |                   | (47,102)         | 74,692           |
| Creditors: Amounts falling due after more than one year |                   | <u>(20,257)</u>  | <u>(105,223)</u> |
| Net liabilities   |                   | <u>(67,359)</u>  | <u>(30,531)</u>  |
| <b>Capital and reserves</b>                             |                   |                  |                  |
| Called up share capital                                 | <a href="#">4</a> | 100              | 100              |
| Profit and loss account                                 |                   | <u>(67,459)</u>  | <u>(30,631)</u>  |
| Shareholders' deficit                                   |                   | <u>(67,359)</u>  | <u>(30,531)</u>  |

For the year ending 31 March 2016 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 6 December 2016 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 2016**  
*..... 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 2016**  
*..... continued*

**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:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| 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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

|                     | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|---------------------|----------------------------------|--------------------|
| <b>Cost</b>         |                                  |                    |
| At 1 April 2015     | 457,304                          | 457,304            |
| At 31 March 2016    | <u>457,304</u>                   | <u>457,304</u>     |
| <b>Depreciation</b> |                                  |                    |
| At 1 April 2015     | 261,986                          | 261,986            |
| Charge for the year | <u>12,803</u>                    | <u>12,803</u>      |
| At 31 March 2016    | <u>274,789</u>                   | <u>274,789</u>     |

**The Cottage Brewing Company Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**Net book value**

|                  |         |         |
|------------------|---------|---------|
| At 31 March 2016 | 182,515 | 182,515 |
| At 31 March 2015 | 195,318 | 195,318 |

**3 Debtors**

Debtors includes fnil (2015 - fnil) receivable after more than one year.

**4 Share capital**

**Allotted, called up and fully paid shares**

|                            | <b>2016</b> |          | <b>2015</b> |          |
|----------------------------|-------------|----------|-------------|----------|
|                            | <b>No.</b>  | <b>£</b> | <b>No.</b>  | <b>£</b> |
| Ordinary Shares of £1 each | 100         | 100      | 100         | 100      |
|                            |             |          |             |          |