

Unaudited Financial Statements for the Year Ended 31 October 2021

for

The Old Brewery (Ashbourne) Limited

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for the Year Ended 31 October 2021

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The Old Brewery (Ashbourne) Limited

Company Information
for the Year Ended 31 October 2021

DIRECTORS:

C V Wright
Mrs A Wright
P Dale
Mrs L Dale

REGISTERED OFFICE:

The Greenman
St John Street
Ashbourne
Derbyshire
DE6 1GH

REGISTERED NUMBER:

09848974 (England and Wales)

ACCOUNTANTS:

Pareto Tax & Wealth LLP
Level 7, Tower 12,
18-22 Bridge Street,
Spinningfields,
Manchester
M3 3BZ

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Intangible assets	4		500		500
Tangible assets	5		<u>425,998</u>		<u>444,599</u>
			426,498		445,099
CURRENT ASSETS					
Stocks		19,460		19,460	
Debtors	6	24,806		7,475	
Cash at bank and in hand		<u>12,815</u>		<u>90,765</u>	
		57,081		117,700	
CREDITORS					
Amounts falling due within one year	7	<u>322,383</u>		<u>242,440</u>	
NET CURRENT LIABILITIES			<u>(265,302)</u>		<u>(124,740)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,196		320,359
CREDITORS					
Amounts falling due after more than one year	8		587,774		645,367
NET LIABILITIES			<u>(426,578)</u>		<u>(325,008)</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>(431,578)</u>		<u>(330,008)</u>
SHAREHOLDERS' FUNDS			<u>(426,578)</u>		<u>(325,008)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 October 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2022 and were signed on its behalf by:

C V Wright - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

The Old Brewery (Ashbourne) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of two years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	-	Straight line over 15 years
Machinery and equipment	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2020 - 31).

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 November 2020
and 31 October 2021

500

NET BOOK VALUE

At 31 October 2021

500

At 31 October 2020

500

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Machinery and equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 November 2020	453,832	28,590	44,148	10,500	537,070
Additions	-	5,190	31,299	274	36,763
At 31 October 2021	<u>453,832</u>	<u>33,780</u>	<u>75,447</u>	<u>10,774</u>	<u>573,833</u>
DEPRECIATION					
At 1 November 2020	58,294	12,270	16,512	5,395	92,471
Charge for year	30,254	8,174	14,232	2,704	55,364
At 31 October 2021	<u>88,548</u>	<u>20,444</u>	<u>30,744</u>	<u>8,099</u>	<u>147,835</u>
NET BOOK VALUE					
At 31 October 2021	<u>365,284</u>	<u>13,336</u>	<u>44,703</u>	<u>2,675</u>	<u>425,998</u>
At 31 October 2020	<u>395,538</u>	<u>16,320</u>	<u>27,636</u>	<u>5,105</u>	<u>444,599</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Improvement to property £
COST	
At 1 November 2020 and 31 October 2021	<u>216,251</u>
DEPRECIATION	
At 1 November 2020	30,014
Charge for year	14,414
At 31 October 2021	<u>44,428</u>
NET BOOK VALUE	
At 31 October 2021	<u>171,823</u>
At 31 October 2020	<u>186,237</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Trade debtors	18,293	1,669
Other debtors	2,194	1,001
Prepayments and accrued income	4,319	4,805
	<u>24,806</u>	<u>7,475</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts	1,936	4,724
Hire purchase contracts	114,000	69,389
Trade creditors	73,229	42,582
Social security and other taxes	57,337	23,749
VAT	18,977	18,575
Other creditors	42,205	69,073
Accruals and deferred income	<u>14,699</u>	<u>14,348</u>
	<u><u>322,383</u></u>	<u><u>242,440</u></u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21	31.10.20
	£	£
Bank loans - 2-5 years	48,487	45,276
Hire purchase contracts	36,403	100,819
Other creditors	286,373	282,004
Directors' loan accounts	<u>216,511</u>	<u>217,268</u>
	<u><u>587,774</u></u>	<u><u>645,367</u></u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.21	31.10.20
	£	£
Hire purchase contracts	<u>150,403</u>	<u>170,208</u>

The loan is secured on the assets financed and also by a personal guarantee.

10. **RELATED PARTY DISCLOSURES**

At 31 October 2021 the company owed £8,995 (2020: £42,442) to The Dining Room (Ashbourne) Limited, a company controlled by the directors P Dale and L Dale. The amount is interest free and repayable on demand.

At 31 October 2021 the company owed £286,373 (2020: £282,004) to Greenman Investments LLP, a LLP controlled by the directors C Wright and A Wright. The amount is interest free and repayable after more than one year.

At 31 October 2021 the company owed £216,511 (2020: £217,268) to P Dale, director. The amount is interest free and repayable after more than one year.

11. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party as defined by FRS8 Related party disclosures.