

REGISTERED NUMBER: 02896499 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

CHURCH END BREWERY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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CHURCH END BREWERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

S M Elliott
R A Elliott

SECRETARY:

R A Elliott

REGISTERED OFFICE:

Ridge Lane
Nuneaton
Warwickshire
CV10 0RD

REGISTERED NUMBER:

02896499 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

CHURCH END BREWERY LIMITED (REGISTERED NUMBER: 02896499)**BALANCE SHEET**
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		11,667		21,667
Tangible assets	5		<u>1,000,258</u>		<u>968,302</u>
			1,011,925		989,969
CURRENT ASSETS					
Stocks		59,162		59,166	
Debtors	6	37,779		37,633	
Cash at bank and in hand		<u>191,625</u>		<u>145,943</u>	
		288,566		242,742	
CREDITORS					
Amounts falling due within one year	7	<u>257,870</u>		<u>240,614</u>	
NET CURRENT ASSETS			<u>30,696</u>		<u>2,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,042,621		992,097
CREDITORS					
Amounts falling due after more than one year	8		(320,084)		(360,596)
PROVISIONS FOR LIABILITIES			<u>(39,150)</u>		<u>(36,650)</u>
NET ASSETS			<u>683,387</u>		<u>594,851</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>682,387</u>		<u>593,851</u>
SHAREHOLDERS' FUNDS			<u>683,387</u>		<u>594,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 7 December 2017 and were signed on its behalf by:

S M Elliott - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

Church End Brewery 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

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 2015, is being amortised evenly over its estimated useful life of three 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.

Freehold property	- 2% straight line
Plant and machinery	- 33% reducing balance, 15% reducing balance, 10% reducing balance and straight line over 12 years
Fixtures and fittings	- 33% on cost and 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture or completion.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES

The average number of employees during the year was 46 (2016 - 39) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 July 2016

and 30 June 2017

AMORTISATION

At 1 July 2016

Amortisation for year

At 30 June 2017

NET BOOK VALUE

At 30 June 2017

At 30 June 2016

Goodwill
£

30,000

8,333

10,000

18,333

11,667

21,667

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2016	851,836	368,241	141,613	30,777	1,392,467
Additions	28,977	30,200	22,136	-	81,313
Disposals	-	(2,628)	(866)	-	(3,494)
At 30 June 2017	<u>880,813</u>	<u>395,813</u>	<u>162,883</u>	<u>30,777</u>	<u>1,470,286</u>
DEPRECIATION					
At 1 July 2016	83,008	239,863	85,947	15,347	424,165
Charge for year	12,036	21,512	11,238	3,860	48,646
Eliminated on disposal	-	(1,939)	(844)	-	(2,783)
At 30 June 2017	<u>95,044</u>	<u>259,436</u>	<u>96,341</u>	<u>19,207</u>	<u>470,028</u>
NET BOOK VALUE					
At 30 June 2017	<u>785,769</u>	<u>136,377</u>	<u>66,542</u>	<u>11,570</u>	<u>1,000,258</u>
At 30 June 2016	<u>768,828</u>	<u>128,378</u>	<u>55,666</u>	<u>15,430</u>	<u>968,302</u>

Included in cost of land and buildings is freehold land of £ 250,000 (2016 - £ 250,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	30,047	30,123
Other debtors	<u>7,732</u>	<u>7,510</u>
	<u>37,779</u>	<u>37,633</u>

Included in other debtors are prepayments and accrued income of £7,732 (2016 - £7,510).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	40,139	38,939
Trade creditors	45,247	42,048
Taxation and social security	89,112	61,451
Other creditors	<u>83,372</u>	<u>98,176</u>
	<u>257,870</u>	<u>240,614</u>

Included in other creditors are accruals and deferred income of £4,026 (2016 - £3,871).

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

	2017 £	2016 £
Bank loans	<u>320,084</u>	<u>360,596</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

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

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>184,142</u>	<u>203,843</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>360,223</u>	<u>399,535</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. FIRST YEAR ADOPTION

There have been no transitional adjustments required to the accounts as a result of the adoption of the new accounting standards FRS 102 Section 1A.

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.