

HAWKSHEAD BREWERY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



HAWKSHEAD BREWERY LIMITED

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 DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HAWKSHEAD BREWERY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 3 to 10 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

Bowmans

Bowmans

Chartered Accountants

Station House
Station Road
Kendal
Cumbria
LA9 6RY

8 August 2005

HAWKSHEAD BREWERY LIMITED

ABBREVIATED BALANCE SHEET As at 31 March 2005

	Note	31 March 2005		31 March 2004	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	2		95,000		-
Tangible fixed assets	3		63,758		837
			<u>158,758</u>		<u>837</u>
CURRENT ASSETS					
Stocks		750		-	
Debtors		48,008		4,780	
Cash at bank and in hand		77		5,616	
		<u>48,835</u>		<u>10,396</u>	
CREDITORS: amounts falling due within one year		<u>(143,881)</u>		<u>(11,164)</u>	
NET CURRENT LIABILITIES			<u>(95,046)</u>		<u>(768)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63,712</u>		<u>69</u>
CREDITORS: amounts falling due after more than one year			<u>(14,610)</u>		<u>-</u>
NET ASSETS			<u><u>49,102</u></u>		<u><u>69</u></u>

HAWKSHEAD BREWERY LIMITED


ABBREVIATED BALANCE SHEET (continued) As at 31 March 2005

	Note	31 March 2005 £	31 March 2004 £
CAPITAL AND RESERVES			
Called up share capital	4	25,100	100
Profit and loss account		24,002	(31)
SHAREHOLDERS' FUNDS		<u>49,102</u>	<u>69</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 4/8/05 and signed on its behalf.


A P Brodie
Director


A M Brodie
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to leasehold property	-	10% straight line
Plant & Machinery	-	20% straight line
Motor Vehicles	-	25% reducing balance

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2004	-
Additions	100,000
At 31 March 2005	100,000
Amortisation	
At 1 April 2004	-
Charge for the year	5,000
At 31 March 2005	5,000
Net book value	
At 31 March 2005	95,000
At 31 March 2004	-

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2005

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2004	837
Additions	79,647
At 31 March 2005	<u>80,484</u>
Depreciation	
Charge for the year	16,726
At 31 March 2005	<u>16,726</u>
Net book value	
At 31 March 2005	<u>63,758</u>
At 31 March 2004	<u>837</u>

4. SHARE CAPITAL

	2005 £	2004 £
Authorised, allotted, called up and fully paid		
51 'A' Ordinary £1 shares shares of £1 each	51	51
49 'B' Ordinary £1 shares shares of £1 each	49	49
25,000 Redeemable preference shares shares of £1 each	25,000	-
	<u>25,100</u>	<u>100</u>

On 30 April 2004 a special resolution was passed to issue 25,000 redeemable preference shares of £1 each at par.