Registration number: 03297769

Brewlab Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2019

Blu Sky Chartered Accountants
Ye Olde Hundred
69 Church Way
North Shields
NE29 0AE

Brewlab Limited

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Brewlab Limited

Company Information

Director	K Thomas
Company secretary	K Thomas
Registered office	1 West Quay Court Sunderland Enterprise Park Sunderland Tyne And Wear SR5 2TE
Accountants	Blu Sky Chartered Accountants Ye Olde Hundred 69 Church Way North Shields NE29 0AE

Brewlab Limited

(Registration number: 03297769)
Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	42,256	45,157
Current assets			
Stocks	4	900	2,017
Debtors	5	283,164	163,628
Cash at bank and in hand		60,027	66,298
		344,091	231,943
Creditors: Amounts falling due within one year	6	(202,277)	(103,539)
Net current assets		141,814	128,404
Total assets less current liabilities		184,070	173,561
Provisions for liabilities		(8,028)	-
Net assets		176,042	173,561
Capital and reserves			
Called up share capital	7	12	12
Share premium reserve		47,615	47,615
Capital redemption reserve		8	8
Profit and loss account		128,407	125,926
Total equity		176,042	173,561

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject o the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 March 2020

The notes on pages 4 to 7 form an integral part of these financial statements.

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K Thomas

Company secretary and director

The notes on pages 4 to 7 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The company registered number is: 03297769

The address of its registered office is:
1 West Quay Court
Sunderland Enterprise Park
Sunderland
Tyne And Wear
SR5 2TE
England

2 Accounting policies

Statement of compliance

These financial statements were prepared in accordance with the provisions of FRS 102 Section 1A - small entities applicable in the UK and Republic of Ireland. There were no material departures from that standard.

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

These financial statements were prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	25% straight line

Furniture, fittings and equipment	15% - 50% reducing balance
Motor vehicles	25% straight line

Research and development costs

Expenditure on research is written off against profits in the year in which it is incurred. Development expenditure is capitalised and amortised over its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.
Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 August 2018	62,351	214,734	5,244	282,329
Additions	-	7,229	-	7,229
Disposals	-	(1,083)	-	(1,083)
At 31 July 2019	62,351	220,880	5,244	288,475
Depreciation				
At 1 August 2018	62,351	169,577	5,244	237,172
Charge for the year	-	9,137	-	9,137
Eliminated on disposal	-	(90)	-	(90)
At 31 July 2019	62,351	178,624	5,244	246,219
Carrying amount				
At 31 July 2019	-	42,256	-	42,256
At 31 July 2018	-	45,157	-	45,157

4 Stocks

	2019 £	2018 £
Other inventories	900	2,017

5 Debtors

	2019 £	2018 £
Trade debtors	147,214	84,487
Prepayments	194	7,716
Other debtors	135,756	71,425
	283,164	163,628

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	47,756	29,292
Taxation and social security	49,459	45,881
Accruals and deferred income	41,357	-
Other creditors	63,705	28,366
	202,277	103,539

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary A shares of £1 each	9	9	9	9
Ordinary B shares of £1 each	3	3	3	3
	12	12	12	12

8 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 13 (2018 - 15).