

BREWLAB LIMITED

Registered Number
03297769
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 July 2021

BREWLAB LIMITED

Company Information for the year from 1 August 2020 to 31 July 2021

Directors

Dr K R THOMAS

Registered Address

1 West Quay Court

Sunderland Enterprise Park

Sunderland

SR5 2TE

Registered Number

03297769 (England and Wales)

BREWLAB LIMITED

Balance Sheet as at 31 July 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	62,612	36,349
		<u>62,612</u>	<u>36,349</u>
Current assets			
Stocks	6	15,950	2,000
Debtors	7	359,847	312,856
Cash at bank and on hand		31,781	25,120
		<u>407,578</u>	<u>339,976</u>
Creditors amounts falling due within one year	8	(165,363)	(160,632)
		<u>(165,363)</u>	<u>(160,632)</u>
Net current assets (liabilities)		<u>242,215</u>	<u>179,344</u>
Total assets less current liabilities		<u>304,827</u>	<u>215,693</u>
Creditors amounts falling due after one year	9	(36,667)	-
Provisions for liabilities	10	(11,896)	(4,974)
		<u>(48,563)</u>	<u>(4,974)</u>
Net assets		<u>256,264</u>	<u>210,719</u>
Capital and reserves			
Called up share capital		12	12
Share premium		47,615	47,615
Other reserves		8	8
Profit and loss account		<u>208,629</u>	<u>163,084</u>
Shareholders' funds		<u>256,264</u>	<u>210,719</u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 5 January 2022, and are signed on its behalf by:

Dr K R THOMAS

Director

Registered Company No. 03297769

BREWLAB LIMITED

Notes to the Financial Statements for the year ended 31 July 2021

1. STATUTORY INFORMATION

The company registered number is: 03297769

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

The address of its registered office is:

1 West Quay Court
Sunderland Enterprise Park
Sunderland
Tyne And Wear
SR5 2TE
England

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

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.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

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.

	Reducing balance (%)	Straight line (years)
Land and buildings	-	4
Fixtures and fittings	15	-
Vehicles	-	4

Inventories policy

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.

Revenue recognition policy

Turnover comprises the fair value of the consideration received or receivable for the 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.

Deferred tax policy

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	12	12

5. PROPERTY, PLANT AND EQUIPMENT

	Plant & machinery £	Vehicles £	Fixtures & fittings £	Office Equipment £	Total £
Cost or valuation					
At 01 August 20	188,931	5,244	10,453	23,949	228,577
Additions	33,372	-	-	699	34,071
At 31 July 21	222,303	5,244	10,453	24,648	262,648
Depreciation and impairment					
At 01 August 20	163,213	5,244	3,922	19,849	192,228
Charge for year	4,691	-	980	2,137	7,808
At 31 July 21	167,904	5,244	4,902	21,986	200,036
Net book value					
At 31 July 21	54,399	-	5,551	2,662	62,612
At 31 July 20	25,718	-	6,531	4,100	36,349

6. INVENTORIES

	2021 £	2020 £
Other inventories	15,950	2,000
Total	15,950	2,000

7. DEBTORS

	2021 £	2020 £
Trade debtors / trade receivables	329,620	282,582
Prepayments and accrued income	30,227	30,274
Total	<u>359,847</u>	<u>312,856</u>

8. CREDITORS WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors / trade payables	140,168	137,052
Bank borrowings and overdrafts	3,333	-
Other creditors	4,344	1,394
Accrued liabilities and deferred income	17,518	22,186
Total	<u>165,363</u>	<u>160,632</u>

9. CREDITORS AFTER ONE YEAR

	2021 £	2020 £
Bank borrowings and overdrafts	36,667	-
Total	<u>36,667</u>	<u>-</u>

10. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Net deferred tax liability (asset)	11,896	4,974
Total	<u>11,896</u>	<u>4,974</u>

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.