

**REGISTERED NUMBER: 03330811 (England and Wales)**

**HOBSONS BREWERY AND COMPANY LIMITED**

**Unaudited Financial Statements**

**for the Year Ended 30 April 2019**

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for the year ended 30 April 2019**

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**HOBSONS BREWERY AND COMPANY LIMITED**

**Company Information  
for the year ended 30 April 2019**

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**DIRECTORS:**

N E J Davis  
P A Albini  
M J Churchward  
Mrs P B Churchward

**REGISTERED OFFICE:**

Suite 1A  
Shire Business Park  
Wainwright Road  
Worcester  
WR4 9FA

**REGISTERED NUMBER:**

03330811 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Worcester Limited  
Chartered Accountants  
Suite 1A  
Shire Business Park  
Wainwright Road  
Worcester  
WR4 9FA

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Hobsons Brewery and Company Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hobsons Brewery and Company Limited for the year ended 30 April 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hobsons Brewery and Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hobsons Brewery and Company Limited and state those matters that we have agreed to state to the Board of Directors of Hobsons Brewery and Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hobsons Brewery and Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hobsons Brewery and Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hobsons Brewery and Company Limited. You consider that Hobsons Brewery and Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hobsons Brewery and Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Worcester Limited  
Chartered Accountants  
Suite 1A  
Shire Business Park  
Wainwright Road  
Worcester  
WR4 9FA

30 September 2019

**Balance Sheet**  
**30 April 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,002,773	1,061,006
Investments	5	<u>115,594</u>	<u>50,620</u>
		<u>1,118,367</u>	<u>1,111,626</u>
<b>CURRENT ASSETS</b>			
Stocks	6	166,439	182,011
Debtors	7	462,990	471,421
Cash at bank and in hand		<u>448,672</u>	<u>508,890</u>
		1,078,101	1,162,322
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(215,925)</u>	<u>(317,537)</u>
<b>NET CURRENT ASSETS</b>		<u>862,176</u>	<u>844,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,980,543	1,956,411
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(23,148)	(33,155)
<b>PROVISIONS FOR LIABILITIES</b>	11	(96,880)	(116,529)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>(70,442)</u>	<u>(81,571)</u>
<b>NET ASSETS</b>		<u>1,790,073</u>	<u>1,725,156</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 April 2019**

	Notes	2019 £	2018 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>1,789,073</u>	<u>1,724,156</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,790,073</u></u>	<u><u>1,725,156</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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)

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 on 30 September 2019 and were signed on its behalf by:

N E J Davis - Director

**Notes to the Financial Statements  
for the year ended 30 April 2019**

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**1. STATUTORY INFORMATION**

Hobsons Brewery and Company 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.

**Tangible fixed assets**

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

Long leasehold	- Straight line over the life of the lease
Plant and machinery	- 25% on reducing balance and straight line over 7,10,15 or 25 years
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance

**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 30 April 2019**

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**2. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Government grants**

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Grants towards capital expenditure are shown as deferred income and amortised over the estimated useful life of the assets to which the grant relates.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2018 - 29) .



Notes to the Financial Statements - continued  
for the year ended 30 April 2019

## 4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 May 2018	711,642	1,599,444	84,104	223,244	2,618,434
Additions	55,145	22,112	6,985	19,434	103,676
Disposals	-	(660)	-	(16,454)	(17,114)
At 30 April 2019	<u>766,787</u>	<u>1,620,896</u>	<u>91,089</u>	<u>226,224</u>	<u>2,704,996</u>
<b>DEPRECIATION</b>					
At 1 May 2018	394,693	969,297	80,336	113,102	1,557,428
Charge for year	44,470	84,199	4,469	25,981	159,119
Eliminated on disposal	-	(66)	-	(14,258)	(14,324)
At 30 April 2019	<u>439,163</u>	<u>1,053,430</u>	<u>84,805</u>	<u>124,825</u>	<u>1,702,223</u>
<b>NET BOOK VALUE</b>					
At 30 April 2019	<u>327,624</u>	<u>567,466</u>	<u>6,284</u>	<u>101,399</u>	<u>1,002,773</u>
At 30 April 2018	<u>316,949</u>	<u>630,147</u>	<u>3,768</u>	<u>110,142</u>	<u>1,061,006</u>

Included under plant and machinery are assets leased to third parties under an operating lease at a cost of £353,526 (2018 : £353,526) less accumulated depreciation of £155,706 (2018 : £125,935).

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

	Motor vehicles £
<b>COST</b>	
At 1 May 2018 and 30 April 2019	<u>54,134</u>
<b>DEPRECIATION</b>	
At 1 May 2018	22,001
Charge for year	<u>10,150</u>
At 30 April 2019	<u>32,151</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>21,983</u>
At 30 April 2018	<u>32,133</u>

Notes to the Financial Statements - continued  
for the year ended 30 April 2019

## 5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 May 2018	50,620
Additions	64,974
At 30 April 2019	<u>115,594</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>115,594</u>
At 30 April 2018	<u>50,620</u>

## 6. STOCKS

	2019 £	2018 £
Stock	<u>166,439</u>	<u>182,011</u>

## 7. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	389,972	374,441
Bad debt provision	(12,708)	(21,644)
Directors' current accounts	6,780	16,185
Tax	10,959	34,432
Accrued Income	2,056	2,056
Prepayments	<u>30,931</u>	<u>30,951</u>
	<u>427,990</u>	<u>436,421</u>
Amounts falling due after more than one year:		
Other debtors	<u>35,000</u>	<u>35,000</u>
Aggregate amounts	<u>462,990</u>	<u>471,421</u>

Notes to the Financial Statements - continued  
for the year ended 30 April 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts (see note 10)	10,007	12,898
Trade creditors	49,845	113,530
Corporation tax payable	-	(92)
Social security and other taxes	10,488	9,639
VAT	71,977	78,492
Other creditors	-	92
Pension creditor	2,943	2,335
Accruals	70,665	100,643
	<u>215,925</u>	<u>317,537</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 10)	<u>23,148</u>	<u>33,155</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2019	2018
	£	£
Net obligations repayable:		
Within one year	10,007	12,898
Between one and five years	23,148	33,155
	<u>33,155</u>	<u>46,053</u>

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	5,238	9,788
Between one and five years	6,113	1,377
	<u>11,351</u>	<u>11,165</u>

11. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>96,880</u>	<u>116,529</u>

Notes to the Financial Statements - continued  
for the year ended 30 April 2019

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 May 2018	116,529
Credit to Income Statement during year	(19,649)
Accelerated capital allowances	
Balance at 30 April 2019	<u>96,880</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2019 and 30 April 2018:

	2019 £	2018 £
<b>N E J Davis</b>		
Balance outstanding at start of year	8,092	3,781
Amounts advanced	5,298	4,311
Amounts repaid	(10,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,390</u>	<u>8,092</u>
<b>M J Churchward</b>		
Balance outstanding at start of year	8,092	3,781
Amounts advanced	5,298	4,311
Amounts repaid	(10,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,390</u>	<u>8,092</u>

The overdrawn loan accounts were cleared after the year end by an additional dividend declared.

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.