

REGISTERED NUMBER: 03330811 (England and Wales)

HOBSONS BREWERY AND COMPANY LIMITED

Unaudited Financial Statements

for the Year Ended 30 April 2020

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for the year ended 30 April 2020**

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HOBSONS BREWERY AND COMPANY LIMITED

**Company Information
for the year ended 30 April 2020**

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**

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 2020 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 loss 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

3 July 2020

Balance Sheet
30 April 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	940,442	1,002,773
Investments	5	<u>115,594</u>	<u>115,594</u>
		<u>1,056,036</u>	<u>1,118,367</u>
CURRENT ASSETS			
Stocks	6	169,060	166,439
Debtors	7	500,515	462,990
Cash at bank and in hand		<u>221,269</u>	<u>448,672</u>
		890,844	1,078,101
CREDITORS			
Amounts falling due within one year	8	<u>(140,481)</u>	<u>(215,925)</u>
NET CURRENT ASSETS		<u>750,363</u>	<u>862,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,806,399	1,980,543
CREDITORS			
Amounts falling due after more than one year	9	(25,374)	(23,148)
PROVISIONS FOR LIABILITIES	11	(114,544)	(96,880)
ACCRUALS AND DEFERRED INCOME		<u>(59,313)</u>	<u>(70,442)</u>
NET ASSETS		<u><u>1,607,168</u></u>	<u><u>1,790,073</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 April 2020

	Notes	2020 £	2019 £
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>1,606,168</u>	<u>1,789,073</u>
SHAREHOLDERS' FUNDS		<u><u>1,607,168</u></u>	<u><u>1,790,073</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 and authorised for issue on 3 July 2020 and were signed on its behalf by:

N E J Davis - Director

**Notes to the Financial Statements
for the year ended 30 April 2020**

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 2020**

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.

Going concern

The financial statements have been prepared on a going concern basis and no material uncertainties exist that impact on the company's ability to trade.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2019 - 30) .

Notes to the Financial Statements - continued
for the year ended 30 April 2020

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2019	766,787	1,620,896	91,089	226,224	2,704,996
Additions	16,073	49,460	18,063	43,237	126,833
Disposals	(1,118)	(7,500)	-	(26,883)	(35,501)
At 30 April 2020	<u>781,742</u>	<u>1,662,856</u>	<u>109,152</u>	<u>242,578</u>	<u>2,796,328</u>
DEPRECIATION					
At 1 May 2019	439,163	1,053,430	84,805	124,825	1,702,223
Charge for year	47,998	87,700	9,573	28,746	174,017
Eliminated on disposal	(466)	(3,500)	-	(16,388)	(20,354)
At 30 April 2020	<u>486,695</u>	<u>1,137,630</u>	<u>94,378</u>	<u>137,183</u>	<u>1,855,886</u>
NET BOOK VALUE					
At 30 April 2020	<u>295,047</u>	<u>525,226</u>	<u>14,774</u>	<u>105,395</u>	<u>940,442</u>
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>

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

	Motor vehicles £
COST	
At 1 May 2019	54,134
Additions	23,312
Disposals	(13,133)
At 30 April 2020	<u>64,313</u>
DEPRECIATION	
At 1 May 2019	32,151
Charge for year	13,441
Eliminated on disposal	(7,593)
At 30 April 2020	<u>37,999</u>
NET BOOK VALUE	
At 30 April 2020	<u>26,314</u>
At 30 April 2019	<u>21,983</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2020

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 May 2019	
and 30 April 2020	<u>115,594</u>
NET BOOK VALUE	
At 30 April 2020	<u>115,594</u>
At 30 April 2019	<u>115,594</u>

6. STOCKS

	2020 £	2019 £
Stock	<u>169,060</u>	<u>166,439</u>

7. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	317,773	389,972
Bad debt provision	(2,728)	(12,708)
Directors' current accounts	16,972	6,780
Tax	56,186	10,959
Accrued Income	24,579	2,056
Prepayments	<u>23,311</u>	<u>30,931</u>
	<u>436,093</u>	<u>427,990</u>
Amounts falling due after more than one year:		
Other debtors	<u>64,422</u>	<u>35,000</u>
Aggregate amounts	<u>500,515</u>	<u>462,990</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts (see note 10)	14,378	10,007
Trade creditors	48,628	49,845
Social security and other taxes	8,395	10,488
VAT	43,853	71,977
Pension creditor	2,896	2,943
Accruals	<u>22,331</u>	<u>70,665</u>
	<u>140,481</u>	<u>215,925</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2020

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

	2020	2019
	£	£
Hire purchase contracts (see note 10)	<u>25,374</u>	<u>23,148</u>

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2020	2019
	£	£
Net obligations repayable:		
Within one year	14,378	10,007
Between one and five years	<u>25,374</u>	<u>23,148</u>
	<u>39,752</u>	<u>33,155</u>

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	8,469	5,238
Between one and five years	<u>8,780</u>	<u>6,113</u>
	<u>17,249</u>	<u>11,351</u>

11. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>114,544</u>	<u>96,880</u>

	Deferred tax
	£
Balance at 1 May 2019	96,880
Provided during year	17,664
Accelerated capital allowances	
Balance at 30 April 2020	<u>114,544</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2020

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020 £	2019 £
N E J Davis		
Balance outstanding at start of year	3,390	8,092
Amounts advanced	5,096	5,298
Amounts repaid	-	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,486</u>	<u>3,390</u>
M J Churchward		
Balance outstanding at start of year	3,390	8,092
Amounts advanced	5,096	5,298
Amounts repaid	-	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,486</u>	<u>3,390</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.