

A J BEER & COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

A J BEER & COMPANY LIMITED
REGISTERED NUMBER: 04310433

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,333,067	3,333,177
		<u>3,333,067</u>	<u>3,333,177</u>
Current assets			
Debtors	4	369,291	364,946
Cash at bank and in hand	5	12,871	14,920
		<u>382,162</u>	<u>379,866</u>
Creditors: amounts falling due within one year	6	(117,579)	(110,172)
Net current assets		<u>264,583</u>	<u>269,694</u>
Total assets less current liabilities		<u>3,597,650</u>	<u>3,602,871</u>
Creditors: amounts falling due after more than one year	7	(1,085,064)	(1,168,856)
Provisions for liabilities			
Deferred tax		(65,516)	(65,516)
		<u>(65,516)</u>	<u>(65,516)</u>
Net assets		<u><u>2,447,070</u></u>	<u><u>2,368,499</u></u>
Capital and reserves			
Called up share capital	9	7,816	7,816
Share premium account	10	817,649	817,649
Revaluation reserve	10	1,515,605	1,515,605
Profit and loss account	10	106,000	27,429
		<u><u>2,447,070</u></u>	<u><u>2,368,499</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

A J BEER & COMPANY LIMITED
REGISTERED NUMBER: 04310433

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2019.

M J T Beer

Director

The notes on pages 4 to 11 form part of these financial statements.

A J BEER & COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital	Share premium account	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2018	7,816	817,649	1,515,605	27,429	2,368,499
Profit for the year	-	-	-	78,571	78,571
At 31 December 2018	7,816	817,649	1,515,605	106,000	2,447,070

The notes on pages 4 to 11 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Share premium account	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2017	7,816	817,649	1,515,605	(43,731)	2,297,339
Profit for the year	-	-	-	71,160	71,160
At 31 December 2017	7,816	817,649	1,515,605	27,429	2,368,499

The notes on pages 4 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

A J Beer & Company Limited is a private limited company, limited by shares, incorporated in England and Wales. Its registered office is Windrush, 15 Links Hey Road, Caldy, Wirral, CH48 1NA. The company number is 04310433.

These financial statements are for A J Beer & Company Limited as an individual single company entity only.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold land	- No depreciation charged
Freehold property	- 2% straight line
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.8 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2018	3,359,737	30,363	5,119	3,395,219
At 31 December 2018	3,359,737	30,363	5,119	3,395,219
Depreciation				
At 1 January 2018	27,001	29,987	5,055	62,043
Charge for the year on owned assets	-	93	16	109
At 31 December 2018	27,001	30,080	5,071	62,152
Net book value				
At 31 December 2018	3,332,736	283	48	3,333,067
At 31 December 2017	3,332,736	377	64	3,333,177

A J BEER & COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2018 £	2017 £
Freehold	3,332,736	3,332,736
	<u>3,332,736</u>	<u>3,332,736</u>

Cost or valuation at 31 December 2018 is as follows:

	Land and buildings £
At cost	1,865,304
At valuation:	
2007 and 2010	<u>1,494,433</u>
	<u>3,359,737</u>

The investment properties were valued on 24 February 2011 by Knight Frank LLP on a market value current condition basis. The directors confirm that this valuation is considered appropriate at 31 December 2018.

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2018 £	2017 £
Cost	1,865,304	1,865,304
Net book value	<u>1,865,304</u>	<u>1,865,304</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Debtors

	2018 £	2017 £
Due after more than one year		
Other debtors	360,261	356,226
	<u>360,261</u>	<u>356,226</u>
Due within one year		
Other debtors	9,030	8,720
	<u>369,291</u>	<u>364,946</u>

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	12,871	14,920
	<u>12,871</u>	<u>14,920</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	86,224	82,805
Corporation tax	19,163	15,627
Other taxation and social security	8,592	7,480
Other creditors	-	2,000
Accruals and deferred income	3,600	2,260
	<u>117,579</u>	<u>110,172</u>

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	1,085,064	1,168,857
	<u>1,085,064</u>	<u>1,168,857</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

8. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	86,224	82,805
Amounts falling due 1-2 years		
Bank loans	88,266	84,755
Amounts falling due 2-5 years		
Bank loans	277,539	266,422
Amounts falling due after more than 5 years		
Bank loans	719,259	817,681
	<u>1,171,288</u>	<u>1,251,663</u>

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
7,816 (2017 - 7,816) Ordinary shares of £1.00 each	<u>7,816</u>	<u>7,816</u>

10. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

A J BEER & COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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11. Related party transactions

Included in debtors/(creditors) are the following balances with related parties:

	2018	2017
	£	£
A J Beer Pension Fund	314,586	301,522
Evans Bellhouse Limited	54,704	63,425
Kingpark	-	(2,000)
	<u>369,290</u>	<u>362,947</u>

During the year the company received interest from the following related parties which is included in other income:

A J Beer Pension Fund £10,733 (2017: £10,188)

Evans Bellhouse Limited £2,080 (2017: £2,379)

A J Beer and M J T Beer are members of the A J Beer Pension Fund, are shareholders and directors of Evans Bellhouse Limited and are partners in Kingpark. All transactions were conducted at an arms length basis.

12. Controlling party

The company is controlled by its directors.

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.