

A J BEER & COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

A J BEER & COMPANY LIMITED
REGISTERED NUMBER: 04310433

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	139	186
Investment property	5	9,332,737	3,332,737
		<u>9,332,876</u>	<u>3,332,923</u>
Current assets			
Cash at bank and in hand	6	374,307	391,671
		<u>374,307</u>	<u>391,671</u>
Creditors: amounts falling due within one year	7	(126,619)	(139,466)
Net current assets		<u>247,688</u>	<u>252,205</u>
Total assets less current liabilities		<u>9,580,564</u>	<u>3,585,128</u>
Creditors: amounts falling due after more than one year	8	(820,815)	(914,520)
Provisions for liabilities			
Deferred tax		(1,246,100)	(80,600)
		<u>(1,246,100)</u>	<u>(80,600)</u>
Net assets		<u><u>7,513,649</u></u>	<u><u>2,590,008</u></u>
Capital and reserves			
Called up share capital	10	7,816	7,816
Share premium account	11	817,649	817,649
Revaluation reserve	11	6,375,605	1,515,605
Profit and loss account	11	312,579	248,938
		<u><u>7,513,649</u></u>	<u><u>2,590,008</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 the 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.

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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 1 September 2022.

M J T Beer

Director

The notes on pages 4 to 10 form part of these financial statements.

A J BEER & COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Share premium account	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2021	7,816	817,649	1,515,605	248,938	2,590,008
Profit for the year	-	-	-	63,641	63,641
Surplus on revaluation of freehold property	-	-	4,860,000	-	4,860,000
At 31 December 2021	7,816	817,649	6,375,605	312,579	7,513,649

The notes on pages 4 to 10 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Share premium account	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2020	7,816	817,649	1,515,605	191,897	2,532,967
Profit for the year	-	-	-	57,041	57,041
At 31 December 2020	7,816	817,649	1,515,605	248,938	2,590,008

The notes on pages 4 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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.

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 profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss 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.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

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 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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.9 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.

2.10 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.

2.11 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 profit or loss 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.

2.12 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 ordinary shares.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Directors	<u>2</u>	<u>2</u>

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NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2021	30,363	5,119	35,482
At 31 December 2021	30,363	5,119	35,482
Depreciation			
At 1 January 2021	30,204	5,092	35,296
Charge for the year on owned assets	40	7	47
At 31 December 2021	30,244	5,099	35,343
Net book value			
At 31 December 2021	119	20	139
<i>At 31 December 2020</i>	159	27	186

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Investment property

	Freehold investment property £
Valuation	
At 1 January 2021	3,332,737
Surplus on revaluation	6,000,000
	<u>9,332,737</u>
At 31 December 2021	<u>9,332,737</u>

The investment properties were valued at £3,332,737 on 24 February 2011 by Knight Frank LLP on a market value current condition basis. The directors believe that as at 31 December 2021 the market value is £9,332,737.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2021 £	2020 £
Historic cost	1,865,304	1,865,304
	<u>1,865,304</u>	<u>1,865,304</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	374,307	391,671
	<u>374,307</u>	<u>391,671</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	94,510	89,524
Corporation tax	21,173	37,286
Other taxation and social security	2,619	2,539
Accruals and deferred income	8,317	10,117
	<u>126,619</u>	<u>139,466</u>

Bank loans are secured on the properties to which they relate.

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

	2021 £	2020 £
Bank loans	820,815	914,520
	<u>820,815</u>	<u>914,520</u>

Bank loans are secured on the properties to which they relate.

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	94,510	89,524
Amounts falling due 1-2 years		
Bank loans	97,667	91,523
Amounts falling due 2-5 years		
Bank loans	303,203	287,017
Amounts falling due after more than 5 years		
Bank loans	419,945	535,979
	<u>915,325</u>	<u>1,004,043</u>

A J BEER & COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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10. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
7,816 (2020 - 7,816) Ordinary shares of £1.00 each	<u>7,816</u>	<u>7,816</u>

11. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

12. Related party transactions

During the year the company received interest from associated entities amounting to £nil (2020: £1,401), which is included in other income. All transactions were conducted at an arms length basis.

13. 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.