

Company Registration No. 04888570 (England and Wales)

THE BREWERY LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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THE BREWERY LIMITED

COMPANY INFORMATION

Director	P Stead
Secretary	J Stead
Company number	04888570
Registered office	Harwood House 43 Harwood Road London SW6 4QP
Accountants	Warrener Stewart Harwood House 43 Harwood Road London SW6 4QP
Business address	18 Petersham Road Richmond Surrey TW10 6UW

THE BREWERY LIMITED

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THE BREWERY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The director presents his report and financial statements for the year ended 31 December 2008

Principal activities

The principal activity of the company is that of design and marketing consultants .

Directors

The following directors have held office since 1 January 2008

M Shickle

(Resigned 4 February 2009)

P Stead

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



P Stead
Director

11/02/2010

Date

THE BREWERY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
Turnover		2,827,518	2,463,452
Cost of sales		(1,586,917)	(1,128,015)
Gross profit		1,240,601	1,335,437
Administrative expenses		(1,318,433)	(1,133,276)
Other operating income		56,321	106,560
Operating (loss)/profit	2	(21,511)	308,721
Other interest receivable and similar income	3	16,181	3,039
Interest payable and similar charges		(6,745)	(13,048)
(Loss)/profit on ordinary activities before taxation		(12,075)	298,712
Tax on (loss)/profit on ordinary activities	4	9,057	(648)
(Loss)/profit for the year	10	(3,018)	298,064

THE BREWERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Stocks		19,596		137,740	
Debtors	5	735,856		784,144	
Cash at bank and in hand		541,987		250,068	
		<u>1,297,439</u>		<u>1,171,952</u>	
Creditors' amounts falling due within one year	6	<u>(1,297,349)</u>		<u>(765,367)</u>	
Total assets less current liabilities			90		406,585
Creditors' amounts falling due after more than one year	7		(74,612)		(478,089)
			<u>(74,522)</u>		<u>(71,504)</u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account	10		(75,522)		(72,504)
Shareholders' funds			<u>(74,522)</u>		<u>(71,504)</u>

THE BREWERY LIMITED

BALANCE SHEET (CONTINUED)

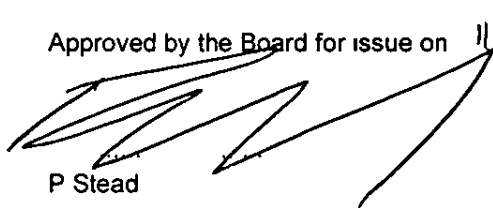
AS AT 31 DECEMBER 2008

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board for issue on 11/02/2009



P Stead
Director

THE BREWERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Deferred taxation

Deferred tax is provided using the full provision method and is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. It is the company's policy not to discount deferred tax to reflect the time value of money

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2	Operating (loss)/profit	2008 £	2007 £
	Operating (loss)/profit is stated after charging		
	Depreciation of tangible assets	-	16,796
	Director's emoluments	255,000	121,004
		<u>255,000</u>	<u>121,004</u>
3	Investment income	2008 £	2007 £
	Bank interest	16,181	3,039
		<u>16,181</u>	<u>3,039</u>

THE BREWERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

4	Taxation	2008 £	2007 £
	Domestic current year tax		
	U K corporation tax	63,618	648
	Deferred tax		
	Origination and reversal of timing differences	(72,675)	-
		<u>(9,057)</u>	<u>648</u>

The company has estimated losses of £ nil (2007 £ 4,500) available for carry forward against future trading profits

5	Debtors	2008 £	2007 £
	Trade debtors	46,658	584,772
	Other debtors	616,523	199,372
	Deferred tax asset (see note 8)	72,675	-
		<u>735,856</u>	<u>784,144</u>

6	Creditors, amounts falling due within one year	2008 £	2007 £
	Net obligations under finance leases	-	2,162
	Trade creditors	634,815	222,784
	Taxation and social security	76,333	12,263
	Other creditors	586,201	528,158
		<u>1,297,349</u>	<u>765,367</u>

The bank overdraft is secured by way of a fixed and floating charge over the assets of the company

7	Creditors, amounts falling due after more than one year	2008 £	2007 £
	Other creditors	<u>74,612</u>	<u>478,089</u>

THE BREWERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

8 Provisions for liabilities

The deferred tax asset (included in debtors, note 5) is made up as follows:

	2008 £
Profit and loss account	(72,675)

	2008 £	2007 £
Other timing differences	(72,675)	-

9 Share capital

	2008 £	2007 £
Authorised		
117,600 Ordinary shares of 1p each	1,176	1,176
207,000 Ordinary non-voting shares of 0 1p each	207	207
	<u>1,383</u>	<u>1,383</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of 1p each	<u>1,000</u>	<u>1,000</u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2008	(72,504)
Loss for the year	(3,018)
Balance at 31 December 2008	<u>(75,522)</u>

THE BREWERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

11 Financial commitments

At 31 December 2008 the company had annual commitments under non-cancellable operating leases as follows

	2008 £	2007 £
Expiry date		
In over five years	<u>175,000</u>	<u>175,000</u>

12 Related party transactions

Material balances and transactions with related parties arising during the year were as follows

	2008 £	2007 £
Debtor balances		
P Stead	5,557	-
Newedge + The Brewery Limited	<u>507,355</u>	<u>-</u>

The above balance due from P Stead was interest free and unsecured. It was repaid in full by 31 March 2009.

Creditor balances

P Stead	<u>1,470</u>	<u>41,159</u>
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Creditor balances (balances due after one year)

Paul Stead Property Limited	<u>74,612</u>	<u>446,025</u>
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Transactions with related parties

Rent payable to Paul Stead Property Limited	175,000	175,000
Property maintenance payable to Paul Stead Property Limited	<u>80,000</u>	<u>-</u>

Interest accrues on balances due to P Stead and Paul Stead Property Limited, when balances are in excess of £275,000 at a rate of 2% above base rate.

Nature of relationships and control

Paul Stead Property Limited is a company in which P Stead is the controlling shareholder and director.

Newedge + The Brewery Limited is a company in which P Stead is the controlling shareholder and director.

Paul Stead is the controlling party owning 100% of the issued share capital of the company.