

Moor Beer Company Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2018

Registration number: 05634741

Moor Beer Company Limited

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Moor Beer Company Limited

Company Information

Directors	Mr J Hawke Mrs M Hawke
Registered office	Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX
Accountants	Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

Moor Beer Company Limited

Balance Sheet

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	433,302	500,073
Current assets			
Stocks		251,061	304,656
Debtors	<u>5</u>	262,619	174,268
Cash at bank and in hand		<u>154,889</u>	<u>277,545</u>
		668,569	756,469
Creditors: Amounts falling due within one year	<u>6</u>	<u>(348,997)</u>	<u>(482,537)</u>
Net current assets		<u>319,572</u>	<u>273,932</u>
Total assets less current liabilities		752,874	774,005
Creditors: Amounts falling due after more than one year	<u>6</u>	-	(25,783)
Provisions for liabilities		<u>(50,813)</u>	<u>(62,132)</u>
Net assets		<u>702,061</u>	<u>686,090</u>
Capital and reserves			
Called up share capital		51,000	51,000
Profit and loss account		<u>651,061</u>	<u>635,090</u>
Total equity		<u>702,061</u>	<u>686,090</u>

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

Moor Beer Company Limited

Balance Sheet

31 December 2018

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 September 2019 and signed on its behalf by:

.....

Mr J Hawke
Director

.....

Mrs M Hawke
Director

Company Registration Number: 05634741

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

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

The principal place of business is:

Days Road
Bristol
BS2 0QS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 and Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

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

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	2% straight line
Motor vehicles	20% reducing balance
Plant and machinery	20% reducing balance
Equipment	20% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 23 (2017 - 19).

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

4 Tangible assets

	Leasehold property improvements £	Equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 January 2018	143,232	103,173	3,460	751,213	1,001,078
Additions	-	2,415	-	12,745	15,160
Disposals	-	(3,027)	-	-	(3,027)
At 31 December 2018	143,232	102,561	3,460	763,958	1,013,211
Depreciation					
At 1 January 2018	11,460	79,578	1,246	408,721	501,005
Charge for the year	2,865	4,805	443	71,832	79,945
Eliminated on disposal	-	(1,041)	-	-	(1,041)
At 31 December 2018	14,325	83,342	1,689	480,553	579,909
Carrying amount					
At 31 December 2018	128,907	19,219	1,771	283,405	433,302
At 31 December 2017	131,772	23,595	2,214	342,492	500,073

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

5 Debtors

	2018 £	2017 £
Trade debtors	239,112	161,039
Other debtors	23,507	13,229
	<u>262,619</u>	<u>174,268</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Loans and borrowings	7	17,783	74,543
Trade creditors		25,903	54,243
Corporation tax		19,438	38,908
Social security and other taxes		106,601	93,040
Outstanding defined contribution pension costs		1,896	-
Other creditors		177,376	221,803
		<u>348,997</u>	<u>482,537</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	-	25,783

Creditors amounts falling due within one year includes obligations under finance lease and hire purchase contracts 2018: £17,783 (2017: £74,543) on which security has been given by the company.

Creditors amounts falling due after more than one year includes obligations under finance lease and hire purchase contracts 2018: £Nil (2017: £17,783) on which security has been given by the company.

Moor Beer Company Limited

Notes to the Financial Statements

Year Ended 31 December 2018

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	17,783	74,543
	2018 £	2017 £
Loans and borrowings due after one year		
Finance lease liabilities	-	17,783
Government grants and other borrowing	-	8,000
	-	25,783

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary A shares of £1 each	25,500	25,500	25,500	25,500
Ordinary B shares of £1 each	25,500	25,500	25,500	25,500
	51,000	51,000	51,000	51,000

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £30,662 (2017 - £72,842).

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.