

Registered number: 06277078

THE BEER ACADEMY LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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THE BEER ACADEMY

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THE BEER ACADEMY

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | Dr J W Avis Dr P J Channon N S Fitch J K Mitchell |
| Company secretary | J W Avis |
| Registered number | 06277078 |
| Registered office | 44A Curlew Street London SE1 2ND |
| Accountants | MHA MacIntyre Hudson Chartered Accountants and Statutory Auditor New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ |
| Bankers | Royal Bank of Scotland plc Curzon Street London W1Y 7RF |

THE BEER ACADEMY

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

Principal activity

The Beer Academy Limited is a wholly owned subsidiary of the Institute of Brewing and Distilling (IBD), a charitable company.

Results for the year

On 31st December 2016 the goodwill, assets and IP of the Beer Academy Ltd were transferred into the IBD. The Beer Academy remains a non-trading company wholly owned by the IBD.

Directors

Dr J W Avis
Dr P J Channon
N S Fitch
J K Mitchell

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Directors on 24 May 2018 and were signed on 21 June 2018 on its behalf by,



N S Fitch
Director

THE BEER ACADEMY

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE BEER ACADEMY
FOR THE YEAR ENDED 31 DECEMBER 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Beer Academy for the year ended 31 December 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Beer Academy, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Beer Academy and state those matters that we have agreed to state to the Board of Directors of The Beer Academy, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Beer Academy and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Beer Academy 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 profit or loss of The Beer Academy. You consider that The Beer Academy is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Beer Academy. 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.

MHA MacIntyre Hudson

MHA MacIntyre Hudson

Chartered Accountants

New Bridge Street House

30-34 New Bridge Street

London

EC4V 6BJ

Date: *5 July 2018*

THE BEER ACADEMY

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

| | Note | 2017 £ | 2016 £ |
|--------------------------------------|------|-----------|-----------|
| Turnover | | - | 127,807 |
| Cost of sales | | - | (66,722) |
| Gross profit | | - | 61,085 |
| Administrative expenses | | - | (31,712) |
| Operating profit | 2 | - | 29,373 |
| Transfer of net assets to parent | | - | (558) |
| Profit before tax | | - | 28,815 |
| Profit for the financial year | | - | 28,815 |

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

THE BEER ACADEMY
REGISTERED NUMBER:06277078

BALANCE SHEET
AS AT 31 DECEMBER 2017

| | Note | 2017 £ | 2016 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Current assets | | | |
| Debtors: amounts falling due within one year | 3 | 2 | 2 |
| | | <u>2</u> | <u>2</u> |
| Total assets less current liabilities | | 2 | 2 |
| Net assets excluding pension asset | | <u>2</u> | <u>2</u> |
| Net assets | | <u>2</u> | <u>2</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| | | <u>2</u> | <u>2</u> |

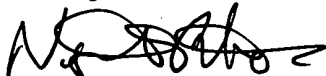
For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Board of Directors on 24 May 2018 and were signed on 21 June 2018 on its behalf by,



N S Fitch
Director

The notes on pages 6 to 7 form part of these financial statements.

THE BEER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The Beer Academy Limited is a private company limited by shares incorporated in England & Wales within the United Kingdom.

The financial statements are prepared in sterling which is the functional currency of the Company and rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 Going concern

The Directors of The Beer Academy are satisfied that the financial statements have been prepared on a going concern basis on the grounds that the current sources of funding or support will be more than adequate for the Company's needs. On 31 December 2016, the goodwill, assets and intellectual property were transferred into its parent, The Institute of Brewing & Distilling. The Beer Academy is now a dormant trading company and remains wholly owned by the Institute of Brewing and Distilling. The parent is therefore committed to ensuring that the underlying activities of The Beer Academy will continue for the foreseeable future, albeit through the parent entity.

2. Operating profit

The operating profit is stated after charging:

| | 2017 £ | 2016 £ |
|---|-------------------|-------------------|
| Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements | - | 2,250 |
| Auditors Remuneration - Taxation | - | 800 |
| | <u> </u> | <u> </u> |

The Company does not employ any staff. Administrative functions are undertaken by the parent undertaking.

3. Debtors

| | 2017 £ | 2016 £ |
|------------------------------------|-------------------|-------------------|
| Amounts owed by group undertakings | 2 | 2 |
| | <u> </u> | <u> </u> |
| | <u> </u> | <u> </u> |

THE BEER ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Share capital

| | 2017 | 2016 |
|---|--------------|--------------|
| | £ | £ |
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |
| | <hr/> | <hr/> |