

Registered number
08771823

SEVEN BROTHERS BREWERY LIMITED

Filleted Accounts

31 December 2021

SEVEN BROTHERS BREWERY LIMITED**Registered number:** 08771823**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Intangible assets	3	70,000	70,000
Tangible assets	4	354,642	299,539
Investments	5	70,300	70,100
		<u>494,942</u>	<u>439,639</u>
Current assets			
Stocks		308,382	170,935
Debtors	6	367,113	331,957
Cash at bank and in hand		56,446	246,834
		<u>731,941</u>	<u>749,726</u>
Creditors: amounts falling due within one year	7	(480,701)	(268,053)
Net current assets		<u>251,240</u>	<u>481,673</u>
Total assets less current liabilities		<u>746,182</u>	<u>921,312</u>
Creditors: amounts falling due after more than one year	8	(196,028)	(191,884)
Net assets		<u>550,154</u>	<u>729,428</u>
Capital and reserves			
Called up share capital		10	10
Share premium		1,290,449	1,290,449
Profit and loss account		(740,305)	(561,031)
Shareholders' funds		<u>550,154</u>	<u>729,428</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has

not been delivered to the Registrar of Companies.

Mr __ McAvoy

Director

Approved by the board on 23 September 2022

SEVEN BROTHERS BREWERY LIMITED

Notes to the Accounts

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance method
Motor vehicles	15% reducing balance method
Leasehold improvements	10% straight line method

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially

recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>27</u>	<u>21</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2021		<u>70,000</u>
At 31 December 2021		<u>70,000</u>

Amortisation

At 31 December 2021

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Net book value

At 31 December 2021

70,000

At 31 December 2020

70,000

4 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	118,368	289,227	4,700	412,295
Additions	31,160	63,387	16,950	111,497
At 31 December 2021	149,528	352,614	21,650	523,792
Depreciation				
At 1 January 2021	14,736	96,588	1,432	112,756
Charge for the year	14,956	38,405	3,033	56,394
At 31 December 2021	29,692	134,993	4,465	169,150
Net book value				
At 31 December 2021	119,836	217,621	17,185	354,642
At 31 December 2020	103,632	192,639	3,268	299,539

5 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 January 2021	70,100
Additions	200
At 31 December 2021	70,300

6 Debtors

	2021	2020
	£	£
Trade debtors	134,588	100,195
Amounts owed by group undertakings and undertakings in which the company has a participating interest	175,861	198,814

Other debtors	56,664	32,948
	<u>367,113</u>	<u>331,957</u>

7 Creditors: amounts falling due within one year	2021	2020
	£	£

Bank loans and overdrafts	22,119	11,664
Obligations under finance lease and hire purchase contracts	50,231	40,621
Trade creditors	183,074	74,568
Taxation and social security costs	202,697	116,532
Other creditors	22,580	24,668
	<u>480,701</u>	<u>268,053</u>

8 Creditors: amounts falling due after one year	2021	2020
	£	£

Bank loans	68,114	69,921
Obligations under finance lease and hire purchase contracts	44,805	59,741
Other creditors	83,109	62,222
	<u>196,028</u>	<u>191,884</u>

9 Other financial commitments	2021	2020
	£	£

Total future minimum payments under non-cancellable operating leases	<u>11,705</u>	<u>8,160</u>
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10 Other information

SEVEN BROTHERS BREWERY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 63 Waybridge Industrial Estate
Daniel Adamson Road
Salford
Greater Manchester
M50 1DS

10 Related party balances

Included within other creditors amounts due after more than one year are amounts owed to directors totalling £83,109 (2020: £62,200).

Included within 'amounts owed by group undertakings in which the company has a participating interest' are the following debtors:

Seven Brothers Ancoats Ltd £68,610 (2020: £111,929)

Seven Brothers Middlewood Ltd £85,626 (2020: £86,885)

Seven Brothers Media City Ltd £9,917 (2020: £0)

Seven Brothers Liverpool Ltd £11,708 (2020: £0)

All of the above are fully owned subsidiaries of Seven Brothers Brewery Ltd, as well as having common directors with Seven Brothers Brewery Ltd.

There are no fixed repayment terms on any of the above loans and no interest is charged on the outstanding balances.

The company received £22,000 of dividends from wholly owned subsidiaries in the year ended 31st December 2021.

Within the accounting period, the company allowed Seven Brothers Ancoats Ltd, a wholly owned subsidiary, to utilise £57,742 of tax losses as group relief.

Included within leasehold improvements are amounts in Seven Brothers Brewery Ltd name, but relating to work undertaken at subsidiary company locations The net book value of these leasehold improvements are:

Seven Brothers Middlewood Ltd	£ 55,733
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Seven brothers Liverpool Ltd	£ 18,845
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Included within trade debtors are amounts owed by related party companies as follows:

Seven Brothers Ancoats Ltd	£ 7,645
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Seven Brothers Media City Ltd	£ 4,569
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Seven Brothers Middlewood Ltd	£ 32,187
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These amounts are due under standard trading terms.

Included within trade creditors are amounts owed to related party companies as follows:

Seven Brothers Ancoats Ltd	£ 168
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These amounts are due under standard trading terms.

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