

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 29 JUNE 2020 TO 27 JUNE 2021
FOR
IRONSTONE BREWERY LTD**

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FOR THE PERIOD 29 JUNE 2020 TO 27 JUNE 2021**

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IRONSTONE BREWERY LTD
COMPANY INFORMATION
FOR THE PERIOD 29 JUNE 2020 TO 27 JUNE 2021

DIRECTORS:

R M Davidson
J C Mower
D S Sahota

REGISTERED OFFICE:

3-4 Circus Parade
Brighton
East Sussex
BN1 4GW

BUSINESS ADDRESS:

19-23 Elder Place
Brighton
East Sussex
BN1 4GW

REGISTERED NUMBER:

10293693 (England and Wales)

ACCOUNTANTS:

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

BALANCE SHEET
27 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		23,158		-
Investments	5		<u>1</u>		<u>1</u>
			23,159		1
CURRENT ASSETS					
Debtors	6	875,039		849,610	
Cash at bank and in hand		<u>9,695</u>		<u>183,744</u>	
		884,734		1,033,354	
CREDITORS					
Amounts falling due within one year	7	<u>48,773</u>		<u>81,547</u>	
NET CURRENT ASSETS			<u>835,961</u>		<u>951,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			859,120		951,808
CREDITORS					
Amounts falling due after more than one year	8		<u>24,194</u>		<u>-</u>
NET ASSETS			<u>834,926</u>		<u>951,808</u>
CAPITAL AND RESERVES					
Called up share capital	9		5		5
Share premium			1,391,010		1,391,010
Retained earnings			<u>(556,089)</u>		<u>(439,207)</u>
SHAREHOLDERS' FUNDS			<u>834,926</u>		<u>951,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 27 June 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 27 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2021 and were signed on its behalf by:

D S Sahota - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29 JUNE 2020 TO 27 JUNE 2021**

1. STATUTORY INFORMATION

Ironstone Brewery Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Ironstone Brewery Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor Vehicles - Straight line over 5 years

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

The investments are subsequently measured at fair value and any impairment charges are recognised within the income statement.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors do not anticipate that the recent COVID-19 outbreak will affect the company's ability to continue for the foreseeable future and therefore the company continues to adopt the going concern basis in preparing its financial statements.

Based on a review of the company's forecast, the directors believe they have sufficient resources to meet their obligations as they fall due.

3. EMPLOYEES

The average number of employees during the period was 6 (2020 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 27 JUNE 2021

4.	TANGIBLE FIXED ASSETS	Motor vehicles £	
	COST		
	Additions		<u>23,957</u>
	At 27 June 2021		<u>23,957</u>
	DEPRECIATION		
	Charge for period		<u>799</u>
	At 27 June 2021		<u>799</u>
	NET BOOK VALUE		
	At 27 June 2021		<u><u>23,158</u></u>
5.	FIXED ASSET INVESTMENTS	Shares in group undertaking £	
	COST		
	At 29 June 2020 and 27 June 2021		<u>1</u>
	NET BOOK VALUE		
	At 27 June 2021		<u>1</u>
	At 28 June 2020		<u><u>1</u></u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Amounts owed by group undertakings	838,230	811,215
	Amounts owed by associates	33,187	33,154
	Other debtors	3,622	5,241
		<u>875,039</u>	<u>849,610</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Hire purchase contracts	4,155	-
	Trade creditors	5,235	28,223
	Taxation and social security	33,618	12,830
	Other creditors	5,765	40,494
		<u>48,773</u>	<u>81,547</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
		£	£
	Hire purchase contracts	<u>24,194</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 27 JUNE 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
8,204	Ordinary A	0.00001	-	-
176,784	Ordinary B	0.00001	2	2
320,561	Ordinary C	0.00001	3	3
			<u>5</u>	<u>5</u>

10. PENSION COMMITMENTS

The business operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the business in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £982 (2020: £144). Contributions totalling £11 (2020: £752) were payable to the fund at the balance sheet date and are included in creditors.

11. CONTINGENT LIABILITIES

The company belongs to a VAT group whereby each member is jointly and severally liable for the VAT due from the representative member during their periods of membership of the group. If the representative member is unable to meet a VAT debt due from the group, the company and associated members, will be held liable for the VAT due. As at the balance sheet date the company had a maximum contingent VAT liability for group members of £26,311 (2020: £12,586).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

A loan of £2,139 was made during the year to J C Mower, a director. At the balance sheet date the company was owed £1,840 (2020: £183). The loan was interest free and repayable on demand.

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Companies under common control

	Amounts due to
£	
Opening balance	2,032
Amounts advanced	37,658
Amounts repaid	<u>36,278</u>
Closing balance	<u>3,412</u>

These balances are included in creditors.

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.