

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023
FOR
IRONSTONE BREWERY LTD

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FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023**

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IRONSTONE BREWERY LTD
COMPANY INFORMATION
FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023

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 4GF

REGISTERED NUMBER:

10293693 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
25 JUNE 2023

		2023	2022 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	84,396	18,367
Investments	5	101	101
		<u>84,497</u>	<u>18,468</u>
CURRENT ASSETS			
Debtors	6	1,085,372	1,065,250
Cash at bank and in hand		8,720	99,439
		<u>1,094,092</u>	<u>1,164,689</u>
CREDITORS			
Amounts falling due within one year	7	(133,307)	(71,543)
NET CURRENT ASSETS		<u>960,785</u>	<u>1,093,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,045,282	1,111,614
CREDITORS			
Amounts falling due after more than one year	8	(69,969)	(20,039)
NET ASSETS		<u>975,313</u>	<u>1,091,575</u>
CAPITAL AND RESERVES			
Called up share capital	10	6	6
Share premium		1,801,110	1,801,110
Retained earnings		(825,803)	(709,541)
SHAREHOLDERS' FUNDS		<u>975,313</u>	<u>1,091,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 25 June 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 25 June 2023 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.

BALANCE SHEET - continued
25 JUNE 2023

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 28 March 2024 and were signed on its behalf by:

D S Sahota - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023**

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

Plant and machinery - 25% on reducing balance

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going concern

After reviewing the company's forecasts, the directors confirm that they will continue to fund the company with adequate resources to continue into the foreseeable future and therefore, the company continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES

The average number of employees during the period was 10 (2022 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 27 June 2022	-	23,957	23,957
Additions	80,174	-	80,174
At 25 June 2023	80,174	23,957	104,131
DEPRECIATION			
At 27 June 2022	-	5,590	5,590
Charge for period	9,354	4,791	14,145
At 25 June 2023	9,354	10,381	19,735
NET BOOK VALUE			
At 25 June 2023	70,820	13,576	84,396
At 26 June 2022	-	18,367	18,367

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 27 June 2022 and 25 June 2023	101
NET BOOK VALUE	
At 25 June 2023	101
At 26 June 2022	101

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 as restated £
Amounts owed by group undertakings	1,079,592	1,061,056
Other debtors	5,780	4,194
	<u>1,085,372</u>	<u>1,065,250</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 as restated £
Hire purchase contracts (see note 9)	19,985	4,155
Trade creditors	10,693	2,723
Taxation and social security	69,736	55,213
Other creditors	32,893	9,452
	<u>133,307</u>	<u>71,543</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022 as restated
	£	£
Hire purchase contracts (see note 9)	<u>69,969</u>	<u>20,039</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022 as restated
	£	£
Net obligations repayable:		
Within one year	19,985	4,155
Between one and five years	<u>69,969</u>	<u>20,039</u>
	<u>89,954</u>	<u>24,194</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022 as restated
			£	£
100,000	A Ordinary	0.00001p	1	1
176,784	B Ordinary	0.00001p	2	2
280,528	C Ordinary	0.00001p	<u>3</u>	<u>3</u>
			<u>6</u>	<u>6</u>

11. 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 £507 (2022: £970). Contributions totalling £1,601 (2022: £168) were payable to the fund at the balance sheet date and are included in creditors.

12. 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 £48,305 (2022: £36,655).

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JUNE 2022 TO 25 JUNE 2023

13. **RELATED PARTY DISCLOSURES - continued**

Companies under common control

	Amount due from £	Amount due to £
Opening balance	-	1,000
Amounts advanced	117	100,473
Amounts repaid	(117)	(92,724)
Closing balance	-	8,749

These balances are included in debtors and creditors respectively.

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.