

Unaudited Financial Statements
for the Year Ended 30 September 2021
for
The Alcohol Free Brewing Company Ltd

Contents of the Financial Statements
for the Year Ended 30 September 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

The Alcohol Free Brewing Company Ltd

Company Information
for the Year Ended 30 September 2021

DIRECTORS:

J Johnson
Mrs A M Johnson
C N Williams

REGISTERED OFFICE:

The Old Boardroom
Collett Road
Ware
SG12 7LR

REGISTERED NUMBER:

12187743 (England and Wales)

ACCOUNTANTS:

DSCO
The Old Boardroom
Collett Road
Ware
Hertfordshire
SG12 7LR

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Intangible assets	4		2,380		2,665
Tangible assets	5		<u>1,046</u>		<u>157</u>
			3,426		2,822
CURRENT ASSETS					
Stocks	6	45,512		10,750	
Debtors	7	8,488		4,685	
Cash at bank		<u>18,269</u>		<u>14,020</u>	
		72,269		29,455	
CREDITORS					
Amounts falling due within one year	8	<u>93,014</u>		<u>31,722</u>	
NET CURRENT LIABILITIES			<u>(20,745)</u>		<u>(2,267)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,319)		555
CREDITORS					
Amounts falling due after more than one year	9		(26,833)		(29,000)
PROVISIONS FOR LIABILITIES	11		(22)		(30)
NET LIABILITIES			<u>(44,174)</u>		<u>(28,475)</u>
CAPITAL AND RESERVES					
Called up share capital	12		1		1
Share premium	13		50,000		-
Retained earnings	13		<u>(94,175)</u>		<u>(28,476)</u>
SHAREHOLDERS' FUNDS			<u>(44,174)</u>		<u>(28,475)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 30 June 2022 and were signed on its behalf by:

J Johnson - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

The Alcohol Free Brewing Company 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 October 2020	
and 30 September 2021	<u>2,950</u>
AMORTISATION	
At 1 October 2020	285
Amortisation for year	<u>285</u>
At 30 September 2021	<u>570</u>
NET BOOK VALUE	
At 30 September 2021	<u>2,380</u>
At 30 September 2020	<u>2,665</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2020	209	-	209
Additions	<u>-</u>	<u>1,387</u>	<u>1,387</u>
At 30 September 2021	<u>209</u>	<u>1,387</u>	<u>1,596</u>
DEPRECIATION			
At 1 October 2020	52	-	52
Charge for year	<u>40</u>	<u>458</u>	<u>498</u>
At 30 September 2021	<u>92</u>	<u>458</u>	<u>550</u>
NET BOOK VALUE			
At 30 September 2021	<u>117</u>	<u>929</u>	<u>1,046</u>
At 30 September 2020	<u>157</u>	<u>-</u>	<u>157</u>

6. STOCKS

	30.9.21 £	30.9.20 £
Stocks	<u>45,512</u>	<u>10,750</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	3,774	39
VAT	<u>4,714</u>	<u>4,646</u>
	<u>8,488</u>	<u>4,685</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts (see note 10)	7,002	1,000
Trade creditors	7,076	-
Social security and other taxes	457	-
Directors' current accounts	77,379	28,522
Accrued expenses	1,100	2,200
	<u>93,014</u>	<u>31,722</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.21	30.9.20
	£	£
Bank loans (see note 10)	<u>26,833</u>	<u>29,000</u>

10. **LOANS**

An analysis of the maturity of loans is given below:

	30.9.21	30.9.20
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	2	-
Bank loans	<u>7,000</u>	<u>1,000</u>
	<u>7,002</u>	<u>1,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>7,000</u>	<u>6,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>19,833</u>	<u>23,000</u>

11. **PROVISIONS FOR LIABILITIES**

	30.9.21	30.9.20
	£	£
Deferred tax	<u>22</u>	<u>30</u>
		Deferred tax
		£
Balance at 1 October 2020		30
Provided during year		<u>(8)</u>
Balance at 30 September 2021		<u>22</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.9.21	30.9.20
Number:	Class:		£	£
1,000	Ordinary	£0.001	<u>1</u>	<u>1</u>

13. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 October 2020	(28,476)	-	(28,476)
Deficit for the year	(65,699)		(65,699)
Bonus share issue	-	50,000	50,000
At 30 September 2021	<u>(94,175)</u>	<u>50,000</u>	<u>(44,175)</u>

14. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J Johnson.

15. **GOING CONCERN**

In early March 2020, the Covid-19 virus was declared a global pandemic. Business continuity, including supply chains and consumer demand across a number of industries and countries could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future with the support of its Directors, Shareholders and Investors. Thus, the directors fully understand and would like to continue to adopt the going concern basis of accounting in preparing the financial statements.

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.