

Buxton Brewery Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Buxton Brewery Company Limited
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Buxton Brewery Company Limited
(Registration number: 06562941)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	303,096	337,762
Investments		<u>100</u>	<u>100</u>
		<u>303,196</u>	<u>337,862</u>
Current assets			
Stocks		146,367	92,418
Debtors		138,860	149,991
Cash at bank and in hand		<u>121,495</u>	<u>51,138</u>
		406,722	293,547
Creditors: Amounts falling due within one year	<u>3</u>	<u>(205,364)</u>	<u>(153,327)</u>
Net current assets		<u>201,358</u>	<u>140,220</u>
Total assets less current liabilities		504,554	478,082
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(216,713)</u>	<u>(278,993)</u>
Provisions for liabilities		<u>(48,745)</u>	<u>(46,313)</u>
Net assets		<u><u>239,096</u></u>	<u><u>152,776</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	200	200
Profit and loss account		<u>238,896</u>	<u>152,576</u>
Shareholders' funds		<u><u>239,096</u></u>	<u><u>152,776</u></u>

The notes on pages 3 to 6 form an integral part of these financial statements.

Buxton Brewery Company Limited
(Registration number: 06562941)
Abbreviated Balance Sheet at 31 March 2016
..... continued

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 July 2016 and signed on its behalf by:

.....
G Quinn
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Income is recognised based on the date goods are despatched and the level of completion of services.

Depreciation

Tangible fixed assets are initially recorded at cost. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% reducing balance
Short leasehold land and buildings	8 yrs straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2015	445,606	100	445,706
Additions	30,464	-	30,464
At 31 March 2016	476,070	100	476,170
Depreciation			
At 1 April 2015	107,844	-	107,844
Charge for the year	65,130	-	65,130
At 31 March 2016	172,974	-	172,974
Net book value			
At 31 March 2016	303,096	100	303,196
At 31 March 2015	337,762	100	337,862

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Axe Edge Bars Limited		Ordinary shares	100%	Public house

The profit for the financial period of Axe Edge Bars Limited was £40,708 and the aggregate amount of capital and reserves at the end of the period was £25,248.

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years by instalments	30,800	44,000

Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

5 Related party transactions

Directors' advances and credits

	2016	2015
	£	£
G Quinn		
Opening balance	14,647	10,752
Dividends voted	49,357	25,000
Capital introduced	208	289
Drawings	(70,991)	(21,394)
Closing balance	(6,779)	14,647

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