

Buxton Brewery Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Buxton Brewery Company Limited
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Abbreviated Balance Sheet



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Buxton Brewery Company Limited
(Registration number: 06562941)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	377,425	69,485
Investments		<u>100</u>	<u>100</u>
		<u>377,525</u>	<u>69,585</u>
Current assets			
Stocks		37,858	20,510
Debtors		105,304	71,235
Cash at bank and in hand		<u>282</u>	<u>10,456</u>
		143,444	102,201
Creditors: Amounts falling due within one year	<u>3</u>	<u>(214,085)</u>	<u>(92,990)</u>
Net current (liabilities)/assets		<u>(70,641)</u>	<u>9,211</u>
Total assets less current liabilities		306,884	78,796
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(300,270)</u>	<u>(32,272)</u>
Provisions for liabilities		<u>(11,953)</u>	<u>(7,323)</u>
Net (liabilities)/assets		<u>(5,339)</u>	<u>39,201</u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>(5,439)</u>	<u>39,101</u>
Shareholders' (deficit)/funds		<u>(5,339)</u>	<u>39,201</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 2014
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For the year ending 31 March 2014 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 director acknowledges his 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 director on 11 September 2014

.....
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 2014
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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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on the continued support of the director and other creditors not requiring the withdrawal of their monies owed to them until sufficient funds are available.

If the company were unable to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

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

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.

Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... *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.

Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... *continued*

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	97,617	100	97,717
Additions	348,698	-	348,698
Disposals	(130)	-	(130)
At 31 March 2014	<u>446,185</u>	<u>100</u>	<u>446,285</u>
Depreciation			
At 1 April 2013	28,132	-	28,132
Charge for the year	40,656	-	40,656
Eliminated on disposals	(28)	-	(28)
At 31 March 2014	<u>68,760</u>	<u>-</u>	<u>68,760</u>
Net book value			
At 31 March 2014	<u>377,425</u>	<u>100</u>	<u>377,525</u>
At 31 March 2013	<u>69,485</u>	<u>100</u>	<u>69,585</u>

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

The loss for the financial period of Axe Edge Bars Limited was £18,474 and the aggregate amount of capital and reserves at the end of the period was (£18,374).

Buxton Brewery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... *continued*

3 Creditors

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

	2014	2013
	£	£
After more than five years by instalments	57,200	-

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Related party transactions

Director's advances and credits

	2014	2013
	£	£
G Quinn		
Directors loan account	10,752	33,033
Dividends voted	-	20,000

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