

# Buxton Brewery Company Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

# **Buxton Brewery Company Limited**

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# **Buxton Brewery Company Limited**

## **Company Information**

**Directors** G Quinn  
D K Quinn  
D A Johnstone

**Company secretary** D K Quinn

**Registered office** Unit 4B  
Staden Business Park  
Buxton  
Derbyshire  
SK17 9RZ

**Bankers** Royal Bank of Scotland  
18/20 High Street  
Buxton  
Derbyshire  
SK17 6EU

**Accountants** Ashgates Corporate Services Limited  
5 Prospect Place  
Millennium Way  
Pride Park  
Derby  
DE24 8HG

# Buxton Brewery Company Limited

(Registration number: 06562941)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	834,445	941,921
Investments	<u>5</u>	100	100
		<u>834,545</u>	<u>942,021</u>
<b>Current assets</b>			
Stocks	<u>6</u>	229,020	169,597
Debtors	<u>7</u>	445,243	226,585
Cash at bank and in hand		66,236	210,851
		<u>740,499</u>	<u>607,033</u>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(382,572)	(332,077)
<b>Net current assets</b>		<u>357,927</u>	<u>274,956</u>
<b>Total assets less current liabilities</b>		1,192,472	1,216,977
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(229,628)	(333,491)
<b>Provisions for liabilities</b>		<u>(81,199)</u>	<u>(89,778)</u>
<b>Net assets</b>		<u>881,645</u>	<u>793,708</u>
<b>Capital and reserves</b>			
Called up share capital	<u>10</u>	200	200
Profit and loss account		<u>881,445</u>	<u>793,508</u>
<b>Total equity</b>		<u>881,645</u>	<u>793,708</u>

The notes on pages 4 to 10 form an integral part of these financial statements.

# **Buxton Brewery Company Limited**

**(Registration number: 06562941)**  
**Balance Sheet as at 31 March 2019**

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## **Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 July 2019 and signed on its behalf by:

.....

G Quinn  
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

# **Buxton Brewery Company Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and are rounded to the nearest £1.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **Buxton Brewery Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold improvements	10 years straight line
Plant and machinery	15% reducing balance
Fixture and fittings	25% reducing balance
Office equipment	33% straight line
Motor vehicles	25% reducing balance

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 12 (2018 - 11).

# Buxton Brewery Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Leashold improvements £	Fixture fittings and office equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>					
At 1 April 2018	246,679	144,853	28,990	902,168	1,322,690
Additions	-	2,958	-	35,712	38,670
At 31 March 2019	246,679	147,811	28,990	937,880	1,361,360
<b>Depreciation</b>					
At 1 April 2018	24,651	94,972	8,606	252,540	380,769
Charge for the year	24,668	14,033	5,096	102,349	146,146
At 31 March 2019	49,319	109,005	13,702	354,889	526,915
<b>Carrying amount</b>					
At 31 March 2019	197,360	38,806	15,288	582,991	834,445
At 31 March 2018	222,028	49,881	20,384	649,628	941,921



# Buxton Brewery Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 5 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>100</u>	<u>100</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2018		<u>100</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2019		<u>100</u>
At 31 March 2018		<u>100</u>

### 6 Stocks

	2019 £	2018 £
Other inventories	<u>229,020</u>	<u>169,597</u>

### 7 Debtors

	2019 £	2018 £
Trade debtors	271,694	142,487
Amounts owed by group undertakings and undertakings in which the company has a participating interest	36,649	31,391
Other debtors	<u>136,900</u>	<u>52,707</u>
	<u>445,243</u>	<u>226,585</u>

# Buxton Brewery Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	162,473	138,185
Trade creditors		58,367	50,012
Amounts owed to group undertakings and undertakings in which the company has a participating interest		20,231	-
Taxation and social security		104,641	90,267
Other creditors		36,860	53,613
		<u>382,572</u>	<u>332,077</u>
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	154,229	234,092
Other non-current financial liabilities		75,399	99,399
		<u>229,628</u>	<u>333,491</u>

### 9 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	44,000	57,200
Finance lease liabilities	110,229	176,892
	<u>154,229</u>	<u>234,092</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	13,200	13,200
Bank overdrafts	58,610	6,909
Finance lease liabilities	56,564	69,459
Other borrowings	34,099	48,617
	<u>162,473</u>	<u>138,185</u>

# Buxton Brewery Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### Bank borrowings

Bank loan is denominated in Sterling (£). The carrying amount at year end is £57,200 (2018 - £70,400).

The loan is secured by a legal charge in favour of the Royal Bank of Scotland.

The finance lease liabilities are secured against the assets to which they relate. The carrying amount at the year end is £315,348 ( 2018 - £373,291).

### 10 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	60	60	50	50
Ordinary B shares of £1 each	30	30	50	50
Ordinary C shares of £1 each	10	10	-	-
	200	200	200	200

### 11 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £120,000 (2018 - £150,000).

### 12 Related party transactions

#### Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
2019				
Interest free loans repayable on demand	(30,909)	(98,150)	72,237	(56,822)

	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
2018				
Interest free loans repayable on demand	(2,989)	(108,909)	80,989	(30,909)

## **Buxton Brewery Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Other transactions with directors**

Directors of the company:

At the balance sheet date the amount owed to directors amounted to £20,231 (2018 - £Nil), this was provided interest free and is repayable to the directors on demand.

#### **13 Non adjusting events after the financial period**

After the balance sheet date the following dividends have been voted;

£59,642 on ordinary A £1 shares.

£7,860 on ordinary B £1 shares.

£nil on ordinary C £1 shares.

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