

Company Registration No. 08471474 (England and Wales)

**HOP STUFF BREWERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# HOP STUFF BREWERY LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	N Yeomans E Yeomans
<b>Company number</b>	08471474
<b>Registered office</b>	Unit 7 Gunnery Terrace Cornwallis Road London SE18 6SW
<b>Accountants</b>	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS

# **HOP STUFF BREWERY LIMITED**

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# HOP STUFF BREWERY LIMITED

## BALANCE SHEET AS AT 30 APRIL 2017

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Tangible assets	3		68,775		57,559
Investments	4		100		25
			<u>68,875</u>		<u>57,584</u>
<b>Current assets</b>					
Stocks		48,204		42,969	
Debtors	5	312,408		58,976	
Cash at bank and in hand		128,947		90	
		<u>489,559</u>		<u>102,035</u>	
<b>Creditors: amounts falling due within one year</b>	6	(169,366)		(186,766)	
<b>Net current assets/(liabilities)</b>			<u>320,193</u>		<u>(84,731)</u>
<b>Total assets less current liabilities</b>			<u>389,068</u>		<u>(27,147)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(9,769)		(20,667)
<b>Net assets/(liabilities)</b>			<u><u>379,299</u></u>		<u><u>(47,814)</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		188		166
Share premium account			773,530		63,054
Profit and loss reserves			(394,419)		(111,034)
<b>Total equity</b>			<u><u>379,299</u></u>		<u><u>(47,814)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 March 2018 and are signed on its behalf by:

N Yeomans

Director

Company Registration No. 08471474

# HOP STUFF BREWERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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### **1 Accounting policies**

#### **Company information**

Hop Stuff Brewery Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 7 Gunnery Terrace, Cornwallis Road, London, SE18 6SW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Hop Stuff Brewery Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Hop Stuff Brewery Limited is the parent of a wholly owned subsidiary Yeomans Pubs and Bars Ltd, the registered office of which is Unit 7 Gunnery Terrace, Cornwallis Road, London, SE18 6SW.

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.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. Turnover is recognised when the goods are physically delivered to the customer.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10 years straight line
Fixtures, fittings & equipment	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# HOP STUFF BREWERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 1 Accounting policies

(Continued)

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HOP STUFF BREWERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

(Continued)

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

# HOP STUFF BREWERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 1 Accounting policies (Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 6).

### 3 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 May 2016	70,441	6,721	77,162
Additions	17,561	4,539	22,100
At 30 April 2017	88,002	11,260	99,262
<b>Depreciation and impairment</b>			
At 1 May 2016	16,675	2,928	19,603
Depreciation charged in the year	8,800	2,084	10,884
At 30 April 2017	25,475	5,012	30,487
<b>Carrying amount</b>			
At 30 April 2017	62,527	6,248	68,775
At 30 April 2016	53,766	3,793	57,559

### 4 Fixed asset investments

	2017 £	2016 £
Investments	100	25

On the 9th November 2016 Hop Stuff Brewery Ltd acquired a further 75 ordinary shares in Yeomans Pubs and Bars Ltd, making the company a wholly owned subsidiary.



# HOP STUFF BREWERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 4 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 May 2016	25
Additions	75
	<hr/>
At 30 April 2017	100
	<hr/>
<b>Carrying amount</b>	
At 30 April 2017	100
	<hr/>
At 30 April 2016	25
	<hr/>

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	50,399	46,337
Amounts owed by group undertakings	21,886	-
Other debtors	235,563	6,000
Prepayments and accrued income	4,560	6,639
	<hr/>	<hr/>
	312,408	58,976
	<hr/>	<hr/>

### 6 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Bank loans and overdrafts		11,690	22,435
Obligations under finance leases		1,157	1,157
Trade creditors		66,064	36,639
Other taxation and social security		37,405	22,253
Other creditors		32,675	83,705
Accruals and deferred income		20,375	20,577
		<hr/>	<hr/>
		169,366	186,766
		<hr/>	<hr/>

Other creditors includes £27,178 (2016 £45,141) owed to Lloyds Bank Commercial Finance Ltd in regards to invoice factoring. This is secured by a fixed and floating charge over the assets of the company.

# HOP STUFF BREWERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	6,974	16,715
Other creditors	2,795	3,952
	<u>9,769</u>	<u>20,667</u>

### 8 Called up share capital

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
17,143,052 'A' ordinary shares of £0.00001 each	171	158
1,729,131 'B' investment shares of £0.00001 each	17	8
	<u>188</u>	<u>166</u>

On 11 January 2017 the 'A' ordinary shares of £0.01 each and the 'B' investment shares of £0.01 each in the company were subdivided into shares of £0.00001 each in the capital of the Company.

Following the subdivision, the company issued a further 1,308,052 £0.00001 'A' ordinary shares for cash consideration of £438,067 and a further 916,131 £0.00001 B Investment shares for cash consideration of £306,812.

### 9 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017	2016
£	£
<u>45,957</u>	<u>79,783</u>

## HOP STUFF BREWERY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

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#### 10 Directors' transactions

The following amounts were outstanding at the reporting end date:

Description	% Rate	Opening balance	Amounts advanced	Closing balance
		£	£	£
N Yeomans -	-	-	7,577	7,577
E Yeomans -	-	-	7,578	7,578
		<u>-</u>	<u>15,155</u>	<u>15,155</u>

The loans have been repaid shortly after the reporting date.

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.