

Company Registration No. SC459416 (Scotland)

ST ANDREWS BREWPUB COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

ST ANDREWS BREWPUB COMPANY LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

ST ANDREWS BREWPUB COMPANY LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		47,284		44,333
Current assets					
Stocks		12,063		8,156	
Debtors	4	10,196		36,107	
Cash at bank and in hand		15,883		12,534	
		<u>38,142</u>		<u>56,797</u>	
Creditors: amounts falling due within one year	5	<u>(198,690)</u>		<u>(221,613)</u>	
Net current liabilities			<u>(160,548)</u>		<u>(164,816)</u>
Total assets less current liabilities			<u>(113,264)</u>		<u>(120,483)</u>
Creditors: amounts falling due after more than one year	6		<u>(17,952)</u>		<u>(3,062)</u>
Net liabilities			<u>(131,216)</u>		<u>(123,545)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			<u>(131,218)</u>		<u>(123,547)</u>
Total equity			<u>(131,216)</u>		<u>(123,545)</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 September 2018 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

ST ANDREWS BREWPUB COMPANY LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 28 June 2019 and are signed on its behalf by:

Philip Mackey
Director

Tim Butler
Director

Company Registration No. SC459416

ST ANDREWS BREWPUB COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

St Andrews Brewpub Company Ltd is a private company limited by shares incorporated in Scotland. The registered office is Unit 9 Bassaguard Business Park, St Andrews, Fife, KY16 8AL.

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 principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT. Revenue is recognised when the goods have been supplied 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	15% straight line
Fixtures, fittings & equipment	10% straight line
Computer equipment	15% straight line

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.

1.4 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).

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 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.

ST ANDREWS BREWPUB COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.7 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.

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 and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the 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.

Instruments payable after more than one year are subsequently carried at amortised cost, using the effective interest rate method.

1.8 Equity instruments

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

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ST ANDREWS BREWPUB COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

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.

Rentals payable under operating leases 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 20 (2017 - 14).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2017	71,937
Additions	13,869
	<hr/>
At 30 September 2018	85,806
	<hr/>
Depreciation and impairment	
At 1 October 2017	27,604
Depreciation charged in the year	10,918
	<hr/>
At 30 September 2018	38,522
	<hr/>
Carrying amount	
At 30 September 2018	47,284
	<hr/>
At 30 September 2017	44,333
	<hr/>

ST ANDREWS BREWPUB COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	706	796
Amounts owed by group undertakings	-	32,775
Other debtors	9,490	2,536
	<u>10,196</u>	<u>36,107</u>
	<u><u>10,196</u></u>	<u><u>36,107</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	4,383	-
Trade creditors	51,386	49,114
Amounts owed to group undertakings	27,448	-
Taxation and social security	45,890	24,925
Other creditors	69,583	147,574
	<u>198,690</u>	<u>221,613</u>
	<u><u>198,690</u></u>	<u><u>221,613</u></u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans and overdrafts	17,952	-
Other creditors	-	3,062
	<u>17,952</u>	<u>3,062</u>
	<u><u>17,952</u></u>	<u><u>3,062</u></u>
7 Finance lease obligations	2018	2017
	£	£
Future minimum lease payments due under finance leases:		
Within one year	5,000	7,113
In two to five years	-	3,062
	<u>5,000</u>	<u>10,175</u>
	<u><u>5,000</u></u>	<u><u>10,175</u></u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 2 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

ST ANDREWS BREWPUB COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

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:

	2018	2017
	£	£
Within one year	50,485	49,015
Between two and five years	187,659	138,644
In over five years	242,992	329,949
	<u>481,136</u>	<u>517,608</u>
	<u>481,136</u>	<u>517,608</u>

10 Related party transactions

At the balance sheet date a director's loan of £1,750 (2017 - £10,088) was due by the company to Tim Butler. This loan is interest free, unsecured and has no fixed date for repayment.

At the balance sheet date a director's loan of £51,605 (2017 - £99,151) was due by the company to Philip Mackey. This loan is interest free, secured by means of a floating charge on the company and has no fixed date for repayment.

11 Parent company

The company is controlled by St Andrews Brewing Company Holdings Limited, whose registered office and principal place of business is detailed below:

Unit 9 Bassaguard Business Park
St Andrews
Fife
KY16 8AL

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.