

Abbey Home Brew Limited

Abbreviated Accounts

for the Year Ended 31 July 2014

Abbey Home Brew Limited
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		12,675	16,900
Tangible fixed assets		512	654
		13,187	17,554
Current assets			
Stocks		17,811	19,113
Debtors		104	101
Cash at bank and in hand		34,100	29,422
		52,015	48,636
Creditors: Amounts falling due within one year		(39,040)	(31,414)
Net current assets		12,975	17,222
Total assets less current liabilities		26,162	34,776
Provisions for liabilities		-	(131)
Net assets		26,162	34,645
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		26,160	34,643
Shareholders' funds		26,162	34,645

For the year ending 31 July 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 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 .

These accounts were approved by the directors and authorised for issue on 20 October 2014 and are signed on their behalf by:

I.D. Roe
 Director
 Company Registration Number: 06331331

The notes on pages 2 to 3 form an integral part of these financial statements.

Abbey Home Brew Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	20 years straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & Machinery	10 years straight line basis
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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.

Operating lease agreements

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Abbey Home Brew Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2014

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2013	42,250	3,131	45,381
At 31 July 2014	42,250	3,131	45,381
Depreciation			
At 1 August 2013	25,350	2,477	27,827
Charge for the year	4,225	142	4,367
At 31 July 2014	29,575	2,619	32,194
Net book value			
At 31 July 2014	12,675	512	13,187
At 31 July 2013	16,900	654	17,554

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	2	2	2	2

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.