REGISTERED NUMBER: 05968310 (England and Wales)

# REPORT OF THE DIRECTOR AND

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2012

# FOR

# CLEAR BREW LIMITED

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# FOR THE YEAR ENDED 31 OCTOBER 2012


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**CLEAR BREW LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 OCTOBER 2012**

| | |
|---|---|
| **DIRECTOR:** | S Trezona |
| **SECRETARY:** | |
| **REGISTERED OFFICE:** | The Old School<br>The Stennack<br>St Ives<br>Cornwall<br>TR26 1QU |
| **REGISTERED NUMBER:** | 05968310 (England and Wales) |
| **ACCOUNTANTS:** | Greenwood Wilson<br>The Old School<br>The Stennack<br>St Ives<br>Cornwall<br>TR26 1QU |

## REPORT OF THE DIRECTOR
## FOR THE YEAR ENDED 31 OCTOBER 2012

The director presents his report with the financial statements of the company for the year ended 31 October 2012.

**PRINCIPAL ACTIVITY**
The principal activity of the company in the year under review was that of beer-line contract cleaning.

**DIRECTORS**
The director set out in the table below has held office during the whole of the period from 1 November 2011 to the date of this report.

Other changes in directors holding office are as follows:

Mrs V F Jones - resigned 11/11/2011

The beneficial interests of the director holding office at 31 October 2012 in the shares of the company, according to the register of directors' interests, were as follows:

| | 31.10.12 | 1.11.11 |
|---|---|---|
| **Ordinary shares of £1 each** | | |
| S Trezona | 100 | 80 |
| **Ordinary A shares of £1 each** | | |
| S Trezona | 1 | 1 |
| **Ordinary B shares of £1 each** | | |
| S Trezona | 1 | - |
| **Ordinary C shares of £1 each** | | |
| S Trezona | 1 | 1 |

She did not hold any non-beneficial interests in any of the shares of the company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

S Trezona - Director

17 April 2013

## PROFIT AND LOSS ACCOUNT
## FOR THE YEAR ENDED 31 OCTOBER 2012

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **TURNOVER** | | 55,954 | 35,335 |
| Cost of sales | | 6,672 | 5,732 |
| **GROSS PROFIT** | | 49,282 | 29,603 |
| Administrative expenses | | 43,575 | 32,205 |
| **OPERATING PROFIT/(LOSS)** | 2 | 5,707 | (2,602) |
| Interest payable and similar charges | | 2,273 | 1,779 |
| **PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION** | | 3,434 | (4,381) |
| Tax on profit/(loss) on ordinary activities | 3 | - | - |
| **PROFIT/(LOSS) FOR THE FINANCIAL YEAR** | | 3,434 | (4,381) |
| (Deficit)/retained profit brought forward | | (2,381) | 2,000 |
| **RETAINED PROFIT/(DEFICIT) CARRIED FORWARD** | | 1,053 | (2,381) |

The notes form part of these financial statements

## BALANCE SHEET
## 31 OCTOBER 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 17,500 | | 21,875 |
| Tangible assets | 5 | | 1,577 | | 1,521 |
| | | | 19,077 | | 23,396 |
| **CURRENT ASSETS** | | | | | |
| Stocks | 6 | 500 | | 500 | |
| Debtors | 7 | 7,810 | | 2,814 | |
| Cash at bank | | - | | 274 | |
| | | 8,310 | | 3,588 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 8 | 26,231 | | 29,262 | |
| **NET CURRENT LIABILITIES** | | | (17,921) | | (25,674) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,156 | | (2,278) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | 103 | | 103 |
| Profit and loss account | | | 1,053 | | (2,381) |
| **SHAREHOLDERS' FUNDS** | | | 1,156 | | (2,278) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 17 April 2013 and were signed by:

S Trezona - Director

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2012

### 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### 2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging:

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 442 | 415 |
| Loss on disposal of fixed assets | 103 | - |
| Goodwill amortisation | 4,375 | 4,375 |
| Directors' remuneration | 7,315 | 6,487 |

### 3. TAXATION

**Analysis of the tax charge**
No liability to UK corporation tax arose on ordinary activities for the year ended 31 October 2012 nor for the year ended 31 October 2011.



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4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 November 2011 and 31 October 2012 | 43,750 |
| **AMORTISATION** | |
| At 1 November 2011 | 21,875 |
| Amortisation for year | 4,375 |
| At 31 October 2012 | 26,250 |
| **NET BOOK VALUE** | |
| At 31 October 2012 | 17,500 |
| At 31 October 2011 | 21,875 |

5. **TANGIBLE FIXED ASSETS**

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 November 2011 | 703 | 1,470 | 2,173 |
| Additions | - | 1,600 | 1,600 |
| Disposals | - | (1,470) | (1,470) |
| At 31 October 2012 | 703 | 1,600 | 2,303 |
| **DEPRECIATION** | | | |
| At 1 November 2011 | 284 | 368 | 652 |
| Charge for year | 42 | 400 | 442 |
| Eliminated on disposal | - | (368) | (368) |
| At 31 October 2012 | 326 | 400 | 726 |
| **NET BOOK VALUE** | | | |
| At 31 October 2012 | 377 | 1,200 | 1,577 |
| At 31 October 2011 | 419 | 1,102 | 1,521 |

6. **STOCKS**

| | 2012 £ | 2011 £ |
|---|---|---|
| Stocks | 500 | 500 |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2012 £ | 2011 £ |
|---|---|---|
| Trade debtors | 4,026 | 2,814 |
| Directors' current accounts | 3,784 | - |
| | 7,810 | 2,814 |



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## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 22,521 | 24,161 |
| Trade creditors | 1,840 | 1,550 |
| VAT | 1,870 | 2,652 |
| Directors' current accounts | - | 899 |
| | 26,231 | 29,262 |

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |
| 1 | Ordinary A | £1 | 1 | 1 |
| 1 | Ordinary B | £1 | 1 | 1 |
| 1 | Ordinary C | £1 | 1 | 1 |
| | | | 103 | 103 |

## 10. TRANSACTIONS WITH DIRECTORS

The overdrawn directors current account was repaid within 9 months of the year end.

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