

COMPANY REGISTRATION NUMBER 06620121

LYMESTONE BREWERY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2011



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LYMESTONE BREWERY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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LYMESTONE BREWERY LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		68,889	87,419
CURRENT ASSETS			
Stocks		29,880	20,840
Debtors		43,646	25,159
Cash at bank and in hand		1,322	244
		<u>74,848</u>	<u>46,243</u>
CREDITORS: Amounts falling due within one year	3	<u>191,323</u>	<u>180,769</u>
NET CURRENT LIABILITIES		(116,475)	(134,526)
TOTAL ASSETS LESS CURRENT LIABILITIES		(47,586)	(47,107)
CREDITORS: Amounts falling due after more than one year	4	<u>39,319</u>	<u>55,231</u>
		<u>(86,905)</u>	<u>(102,338)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		(87,005)	(102,438)
DEFICIT		<u>(86,905)</u>	<u>(102,338)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

LYMESTONE BREWERY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
26/3/12



MR I J BRADFORD
Director

Company Registration Number 06620121

The notes on pages 3 to 5 form part of these abbreviated accounts.

LYMESTONE BREWERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

As at 31 October 2011 the company had net liabilities of £86,905. The company is reliant on the support of the bank and its director. It is the intention of the director to provide support to the company to ensure that its liabilities are met and therefore these accounts have been prepared on a going concern basis.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over the term of the lease
Plant & Equipment	-	15% net book value and 33 3% SL re casks
Fixtures & Fittings	-	15% net book value
Motor Vehicles	-	25% net book value
Computer Equipment	-	25% straight line basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

LYMESTONE BREWERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2010	125,901
Additions	2,624
At 31 October 2011	<u>128,525</u>
DEPRECIATION	
At 1 November 2010	38,482
Charge for year	21,154
At 31 October 2011	<u>59,636</u>
NET BOOK VALUE	
At 31 October 2011	<u>68,889</u>
At 31 October 2010	<u>87,419</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	7,845	9,062
Hire purchase agreement	10,426	9,859
	<u>18,271</u>	<u>18,921</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	31,141	36,404
Hire purchase agreement	8,178	18,827
	<u>39,319</u>	<u>55,231</u>

LYMESTONE BREWERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

4. CREDITORS: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £10,089 (2010 - £15,352) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>