Company Registration No. SC449930 (Scotland)

BEER52 LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

BEER52 LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

BEER52 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		91,934		77,640
Current assets					
Stocks		188,749		95,950	
Debtors		54,114		16,567	
Cash at bank and in hand		454,295		22,028	
		697,158		134,545	
Creditors: amounts falling due within one year		(354,473)		(327,916)	
Net current assets/(liabilities)			342,685		(193,371)
Total assets less current liabilities			434,619		(115,731)
Creditors: amounts falling due after more than one year			(2,076)		-
			432,543		(115,731)
Capital and reserves					
Called up share capital	**3**		145		120
Share premium account			893,948		183,826
Profit and loss account			(461,550)		(299,677)
Shareholders' funds			432,543		(115,731)

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 17 October 2016

Mr J Brown
Director

Company Registration No. SC449930

BEER52 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The future of the company is partly dependent upon the continued support of its directors and major creditors.

The directors have prepared forecasts that take account of their plans to continue the development of the business. On the basis of these, they expect the company to achieve positive cash-flow without requirement for additional financial support beyond funding already in place at the balance sheet date.

Following discussions with the company's creditors, and consideration of the forecasts that have been prepared, the directors believe the company has adequate resources to continue operations for the foreseeable future and it is appropriate to prepare these financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% straight line
Fixtures, fittings & equipment	15% straight line

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.6 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 July 2015	113,586
Additions	46,103
At 30 June 2016	159,689
Depreciation	
At 1 July 2015	35,948
Charge for the year	31,807
At 30 June 2016	67,755
Net book value	
At 30 June 2016	91,934
At 30 June 2015	77,640

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
14,500 Ordinary of 1p each	145	120

During the year 2,460 Ordinary shares of £0.01 each were allotted and fully paid at a premium of £291.99 per share, for cash consideration to provide additional working capital.

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.