

REGISTERED NUMBER: 02910311 (England and Wales)

THE HURNS BEER CO. LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

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THE HURNS BEER CO. LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

W T Parry
C P Parry
C F Parry

SECRETARY:

C P Parry

REGISTERED OFFICE:

Hurns House
Kingsway Business Centre
Fforestfach
Swansea
West Glamorgan
SA5 4DL

REGISTERED NUMBER:

02910311 (England and Wales)

ACCOUNTANTS:

Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

BALANCE SHEET 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		78,409		97,785
Investments	6		25,000		25,000
			<u>103,409</u>		<u>122,785</u>
CURRENT ASSETS					
Stocks		358,841		434,328	
Debtors	7	907,282		918,266	
Cash at bank and in hand		262,439		298,260	
		<u>1,528,562</u>		<u>1,650,854</u>	
CREDITORS					
Amounts falling due within one year	8	662,218		1,070,866	
NET CURRENT ASSETS			<u>866,344</u>		<u>579,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>969,753</u>		<u>702,773</u>
CREDITORS					
Amounts falling due after more than one year	9		(139,942)		(181,035)
PROVISIONS FOR LIABILITIES			<u>(19,603)</u>		<u>(23,954)</u>
NET ASSETS			<u>810,208</u>		<u>497,784</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			810,206		497,782
			<u>810,208</u>		<u>497,784</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

C P Parry - Director

The notes form part of these financial statements

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

The Hurns Beer Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2022 - 22) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2022 and 31 March 2023	<u>8,625</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<u>8,625</u>
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>51,920</u>	<u>258,489</u>	<u>310,409</u>
DEPRECIATION			
At 1 April 2022	44,216	168,408	212,624
Charge for year	<u>1,926</u>	<u>17,450</u>	<u>19,376</u>
At 31 March 2023	<u>46,142</u>	<u>185,858</u>	<u>232,000</u>
NET BOOK VALUE			
At 31 March 2023	<u>5,778</u>	<u>72,631</u>	<u>78,409</u>
At 31 March 2022	<u>7,704</u>	<u>90,081</u>	<u>97,785</u>

6. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 April 2022 and 31 March 2023	<u>25,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>25,000</u>
At 31 March 2022	<u>25,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	343,981	361,077
Amounts owed by participating interests	546,624	496,126
Other debtors	<u>16,677</u>	<u>61,063</u>
	<u>907,282</u>	<u>918,266</u>

THE HURNS BEER CO. LIMITED (REGISTERED NUMBER: 02910311)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	15,000	15,000
Hire purchase contracts	18,593	17,966
Trade creditors	314,307	615,080
Amounts owed to participating interests	74,271	333,069
Taxation and social security	200,954	11,283
Other creditors	39,093	78,468
	<u>662,218</u>	<u>1,070,866</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	112,500	135,000
Hire purchase contracts	27,442	46,035
	<u>139,942</u>	<u>181,035</u>

10. RELATED PARTY DISCLOSURES

Included in other debtors is an amount owing from Clyne Property Enterprises Limited, a company in which the directors' have a controlling interest, amounting to £481,545 (2022: £496,125), which is unsecured and bears no interest.

Included in other creditors is an amount due to Hurns Mineral Water Co. Limited, a company in which the directors' have a controlling interest, amounting to £74,270 (2022: £72,934), which is unsecured and bears no interest.

Included in other debtors is an amount due from Hurns Brewing Company Ltd, a company in which the directors' have a controlling interest, amounting to £65078 (2022: Creditor: £260,134), which is unsecured and bears no interest.

11. ULTIMATE CONTROLLING PARTY

The directors' are the ultimate controlling party by way of their 100% shareholding.

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.