

REGISTERED NUMBER: 14805370 (England and Wales)

Unaudited Financial Statements
for the Period 15 April 2023 to 31 December 2023
for
POWDER MONKEY GROUP LIMITED

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for the period 15 April 2023 to 31 December 2023**

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POWDER MONKEY GROUP LIMITED

Company Information
for the period 15 April 2023 to 31 December 2023

DIRECTORS:

A Burdon
M D P McGeever

REGISTERED OFFICE:

Priddys Hard
Heritage Way
Gosport
PO12 4FL

REGISTERED NUMBER:

14805370 (England and Wales)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

POWDER MONKEY GROUP LIMITED (REGISTERED NUMBER: 14805370)

**Balance Sheet
31 December 2023**

	Notes	£
FIXED ASSETS		
Intangible assets	4	4,825
CURRENT ASSETS		
Debtors	5	449,671
Investments	6	3,586,818
Cash at bank		<u>324,284</u>
		4,360,773
CREDITORS		
Amounts falling due within one year	7	<u>(30,924)</u>
NET CURRENT ASSETS		<u>4,329,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,334,674</u>
CAPITAL AND RESERVES		
Called up share capital	9	1,106
Share premium	10	875,781
Merger reserve	10	3,546,326
Retained earnings	10	<u>(88,539)</u>
SHAREHOLDERS' FUNDS		<u>4,334,674</u>

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

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

The directors acknowledge their 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 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 28 February 2024 and were signed on its behalf by:

A Burdon - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the period 15 April 2023 to 31 December 2023**

1. STATUTORY INFORMATION

Powder Monkey Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible fixed assets are stated at cost, or deemed cost, less accumulated amortisation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Patents & licences - Straight line over 10 years

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation

Taxation for the period 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.

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 period 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.

Impairment

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Notes to the Financial Statements - continued
for the period 15 April 2023 to 31 December 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	4,999
At 31 December 2023	<u>4,999</u>
AMORTISATION	
Charge for period	174
At 31 December 2023	<u>174</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>4,825</u></u>

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

	£
Amounts owed by group undertakings	403,053
Other debtors	<u>46,618</u>
	<u><u>449,671</u></u>

6. **CURRENT ASSET INVESTMENTS**

	£
Shares in group undertakings	<u><u>3,586,818</u></u>

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

	£
Trade creditors	18,855
Taxation and social security	10,269
Other creditors	<u>1,800</u>
	<u><u>30,924</u></u>

8. **DEFERRED TAX**

	£
Corporation tax losses	<u>(29,393)</u>
Balance at 31 December 2023	<u><u>(29,393)</u></u>

POWDER MONKEY GROUP LIMITED (REGISTERED NUMBER: 14805370)

**Notes to the Financial Statements - continued
for the period 15 April 2023 to 31 December 2023**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
110,580	Ordinary shares	£0.01	<u><u>1,106</u></u>

1 Ordinary share of £0.01 was issued at nominal value on incorporation.

On 15 August 2023 a share for share exchange with Powder Monkey Brewing Co Limited was completed, 64,189 Ordinary shares of £0.01 each were issued as part of the share for share exchange.

On 16 August 2023 a share for share exchange with Powder Monkey Tap House Limited was completed, 9,560 Ordinary shares of £0.01 each were issued as part of the share for share exchange.

On 29 September 2023 13,680 Ordinary shares of £0.01 were issued as part of the acquisition of Southern Highlands Brewing Co Pty Ltd.

During the period, 23,150 Ordinary shares were also issued to investors at a price of £40 per share.

10. RESERVES

	Retained earnings £	Share premium £	Merger reserve £	Totals £
Deficit for the period	(88,539)			(88,539)
Cash share issue	-	875,781	-	875,781
Transfers	-	-	3,546,326	3,546,326
At 31 December 2023	<u><u>(88,539)</u></u>	<u><u>875,781</u></u>	<u><u>3,546,326</u></u>	<u><u>4,333,568</u></u>

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.