

REGISTERED NUMBER: 00500979 (England and Wales)

Financial Statements
for the Year Ended 31 December 2019
for
THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED

**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED (REGISTERED NUMBER: 00500979)**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED**

**Company Information
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

A Clark
L P Den Hollander
R P Graham
P Charles
D J Saint
Mrs K Salters
J C Ward
W W Watkins
Mrs H White
R A White
J M Woods
M A Howard
J D Armstrong
C J Bradshaw
R J P Manners
Mrs M J Millard
Mrs S J Baldwin
I D Bray
G Farrington
A J Hargraves
M J Fearn
D Gordon
E Edwards
J Mackay

SECRETARY:

G Partington

REGISTERED OFFICE:

20-22 Bedford Row
London
WC1R 4EB

REGISTERED NUMBER:

00500979 (England and Wales)

**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED**

**Company Information
FOR THE YEAR ENDED 31 DECEMBER 2019**

AUDITORS:

Hamlyns LLP
Statutory Auditor
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED (REGISTERED NUMBER: 00500979)**

**Balance Sheet
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		16,206		3,687
Investments	5		128,958		131,323
			<u>145,164</u>		<u>135,010</u>
CURRENT ASSETS					
Debtors	6	396,521		283,046	
Cash at bank		<u>1,466,712</u>		<u>1,341,045</u>	
		1,863,233		1,624,091	
CREDITORS					
Amounts falling due within one year	7	<u>1,014,771</u>		<u>856,513</u>	
NET CURRENT ASSETS			<u>848,462</u>		<u>767,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			993,626		902,588
PROVISIONS FOR LIABILITIES			<u>37,145</u>		<u>30,716</u>
NET ASSETS			<u>956,481</u>		<u>871,872</u>
RESERVES					
Income and expenditure account			<u>956,481</u>		<u>871,872</u>
			<u>956,481</u>		<u>871,872</u>

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 23 June 2020 and were signed on its behalf by:

L P Den Hollander - Director

**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED (REGISTERED NUMBER: 00500979)**

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

The British Soft Drinks Association Limited is a private company limited by guarantee, 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 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.

Going Concern

At the time of signing the directors do not consider Covid-19 to impact the Company's ability to continue as a going concern and consider the Balance Sheet to be appropriately valued. The company is able to meet its day to day working capital requirements with no support and the directors believe the Company has adequate resources to continue in operational existence for a period in excess of 12 months from the date of their approval of these financial statements. The financial statements have therefore been prepared on the going concern basis.

Income

Income represents membership subscriptions, the sale of publications and the provision of relevant courses as well as income which is received for projects in pursuit of members interests.

Subscriptions received in advance in respect of membership are treated as deferred income and released to the income and expenditure account for the period to which they relate.

Tangible fixed assets

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

Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

Financial investments

Financial assets held as fixed assets relate to Treasury Gilts and Stocks and are initially recognised at cost. Subsequently these are measured at fair value as these can be measured reliably using the market value from the UK Debt Management Office. Gains and losses arising from the changed in fair value are taken to the Profit and Loss account in the period in which they arise.

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

**THE BRITISH SOFT DRINKS ASSOCIATION
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

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.

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.

Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account except for differences arising on the retranslation of qualifying cash flow hedges and items which are fair valued with changes taken to other comprehensive income, which are recognised in other comprehensive income.

Pension costs

Pension costs represent contributions payable by the company for certain employees based on a percentage of pensionable salary. The pension schemes are administered independently of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED (REGISTERED NUMBER: 00500979)**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019	29,414	26,241	55,655
Additions	-	17,660	17,660
At 31 December 2019	<u>29,414</u>	<u>43,901</u>	<u>73,315</u>
DEPRECIATION			
At 1 January 2019	29,199	22,769	51,968
Charge for year	36	5,105	5,141
At 31 December 2019	<u>29,235</u>	<u>27,874</u>	<u>57,109</u>
NET BOOK VALUE			
At 31 December 2019	<u>179</u>	<u>16,027</u>	<u>16,206</u>
At 31 December 2018	<u>215</u>	<u>3,472</u>	<u>3,687</u>

5. FIXED ASSET INVESTMENTS

	Other Investments £
FAIR VALUE	
At 1 January 2018	131,323
Additions	50,017
Disposals	(49,304)
Fair value adjustment	<u>(3,078)</u>
NET BOOK VALUE	
At 31 December 2019	<u>128,958</u>
At 31 December 2018	<u>131,323</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	323,260	209,254
Other debtors	1,447	1,613
Prepayments and accrued income	<u>71,814</u>	<u>72,179</u>
	<u>396,521</u>	<u>283,046</u>

**THE BRITISH SOFT DRINKS ASSOCIATION
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	62,570	35,440
Tax	9	9
Social security and other taxes	15,687	13,480
VAT	96,150	94,850
Other creditors	6,110	2,624
Accruals and deferred income	834,245	710,110
	<u>1,014,771</u>	<u>856,513</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Christopher J Shrubbs (Senior Statutory Auditor)
for and on behalf of Hamlyn's LLP

9. POST BALANCE SHEET EVENTS

Subsequent to the end of the period under review, the rapid spread of the Covid-19 virus has had clear consequences for the global economy. The impact directly on The British Soft Drinks Association Limited has been the move of all staff to work from home and the slow of some, but not all, projects currently being worked on. All staff have been able to continue to work during this time.

The directors continue to monitor the impact of the consequences of the virus on the drinks industry and how that might then impact the company. It is too early to conclude the full impact of the pandemic but at the time of signing the directors do not consider Covid-19 to impact the Company's ability to continue as a going concern and consider the Balance Sheet to be appropriately valued. The directors note this is a non-adjusting post Balance Sheet event.

10. LIMITED BY GUARANTEE

The company is limited by guarantee of members and does not have a share capital. The liability of each member in the event of winding-up is limited to £1.

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.