

REGISTERED NUMBER: 00500979 (England and Wales)

Financial Statements
for the Year Ended 31 December 2020
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 2020**

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**THE BRITISH SOFT DRINKS ASSOCIATION
LIMITED**

**Company Information
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

A Clark
R P Graham
P Charles
D J Saint
Mrs K Salters
J C Ward
W W Watkins
Mrs H White
R A White
S Moorhouse
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
T P McKeever

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 2020**

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 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		17,421		16,206
Investments	5		83,369		128,958
			<u>100,790</u>		<u>145,164</u>
CURRENT ASSETS					
Debtors	6	115,368		396,521	
Cash at bank		<u>1,816,884</u>		<u>1,466,712</u>	
		<u>1,932,252</u>		<u>1,863,233</u>	
CREDITORS					
Amounts falling due within one year	7	<u>861,824</u>		<u>1,014,771</u>	
NET CURRENT ASSETS			<u>1,070,428</u>		<u>848,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,171,218</u>		<u>993,626</u>
PROVISIONS FOR LIABILITIES			<u>43,574</u>		<u>37,145</u>
NET ASSETS			<u>1,127,644</u>		<u>956,481</u>
RESERVES					
Income and expenditure account			<u>1,127,644</u>		<u>956,481</u>
			<u>1,127,644</u>		<u>956,481</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2021 and were signed on its behalf by:

R P Graham - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

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 asset investments are initially recognised at cost. Subsequently these are measured at fair value with gains and losses arising from the changed in fair value being reported in the Income Statement 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.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 BRITISH SOFT DRINKS ASSOCIATION
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

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 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	29,414	43,901	73,315
Additions	-	9,732	9,732
At 31 December 2020	<u>29,414</u>	<u>53,633</u>	<u>83,047</u>
DEPRECIATION			
At 1 January 2020	29,235	27,874	57,109
Charge for year	36	8,481	8,517
At 31 December 2020	<u>29,271</u>	<u>36,355</u>	<u>65,626</u>
NET BOOK VALUE			
At 31 December 2020	<u>143</u>	<u>17,278</u>	<u>17,421</u>
At 31 December 2019	<u>179</u>	<u>16,027</u>	<u>16,206</u>

**THE BRITISH SOFT DRINKS ASSOCIATION
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. FIXED ASSET INVESTMENTS

	Other Investments £
FAIR VALUE	
At 1 January 2019	128,958
Additions	Nil
Disposals	(43,488)
Fair value adjustment	(2,101)
NET BOOK VALUE	
At 31 December 2020	83,369
At 31 December 2019	128,958

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 Income Statement in the period in which they arise.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	32,046	323,260
Other debtors	5,076	1,447
Prepayments and accrued income	78,246	71,814
	115,368	396,521

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	75,286	62,570
Tax	9	9
Social security and other taxes	16,561	15,687
VAT	80,642	96,150
Other creditors	510	6,110
Accruals and deferred income	688,816	834,245
	861,824	1,014,771

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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	48,766	83,600
Between one and five years	-	48,766
	<u>48,766</u>	<u>132,366</u>

Lease on office space is up for renewal in August 2021.

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

The Auditors' Report was unqualified.

Christopher J Shrubb (Senior Statutory Auditor)
for and on behalf of Hamlyns LLP

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.