

Company Registration Number 00966310

# Yorkshire Spring Mineral Water Company Limited

## Financial statements

Year ended 31 December 2022

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# Yorkshire Spring Mineral Water Company Limited

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# Yorkshire Spring Mineral Water Company Limited

## Officers and professional advisers

### **DIRECTORS**

J H Roelofs

A Packer – Resigned 1 July 2022

D J Saint – Resigned 1 January 2023

J Logan – Appointed 1 January 2023

J Pienaar – Resigned 15 April 2022

R Alton – Appointed 1 July 2022

W McFarland – Appointed 1 July 2022

### **SECRETARY**

Squire Patton Boogs Secretarial Services

### **REGISTERED OFFICE**

Citrus Grove

Sideley

Kegworth

Derbyshire

DE74 2FJ

### **BANKERS**

HSBC Bank plc

ABN Amro

### **AUDITOR**

Ernst & Young LLP

2 St Peter's Square

Manchester

M2 3DF

# Yorkshire Spring Mineral Water Company Limited

## Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31 December 2022.

### DIVIDENDS

No dividends were declared or paid in the year (2021: £nil).

The directors do not recommend the payment of a final dividend (2021: £nil).

### DIRECTORS

The present membership of the Board is shown on page 2.

### EMPLOYEES

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. All necessary assistance with initial training courses is given, and, in common with all employees, a career plan is prepared so as to maximise individual development opportunities. In the event of members of staff becoming disabled, arrangements are made where possible for retraining, to enable them to perform work identified as appropriate to their aptitudes and abilities. It is the policy of the Company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not have a disability.

Consultation with employees or their representatives has continued at all levels, through staff consultation committees and at meetings with the aim of ensuring that their views are taken into account when decisions are made that are likely to affect their interests and that all employees are aware of the financial and economic performance of their business units and of the Company as a whole. Communication with employees continues through monthly and quarterly briefs and through the use of staff notice boards.

### GOING CONCERN

The company's long-term finance consists of inter-company loan facilities. The company's long-term finance consists of inter-company loan facilities. The Company's financial forecasts, taking into consideration the current environment and COVID-19 pandemic show that the Company is expected to remain profitable and generate positive cash flows giving the Company the ability to continue to operate for the foreseeable future. As a consequence the directors believe that the Company is a going concern and is well placed to manage its business risk successfully.

The Company has the financial support of the Refresco Group which has sufficient cash and liquidity to fund the operations if necessary and a letter of support has been provided indicating that it will continue to support the business until March 2024.

The Company have prepared forecasts up to the end of 2024, which they believe are based on reasonable assumptions, and have available bank facilities and inter-group finance, which show that the company has adequate resources to continue in business for the foreseeable future.

Accordingly, the financial statements for the year ended 31 December 2022 have been prepared on the going concern basis.

### AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Ernst & Young LLP have indicated their willingness to remain in office as the company's auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

### DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year ended. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Yorkshire Spring Mineral Water Company Limited

## Directors' Report

### Disclosure of information to auditors

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that ought to have been taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.



**Robin Alton**  
Director

15 June 2023

# Independent Auditor's report to the members of Yorkshire Spring Mineral Water Company Limited

## Qualified Opinion

We have audited the financial statements of Yorkshire Spring Mineral Water Company Limited for the year ended 31 December 2022 which comprise Profit and Loss Account, the Balance Sheet, the Statement of changes in equity and the related notes 1 to 11, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for qualified opinion

Yorkshire Spring Mineral Water Company Limited ('the Company') was acquired by Refresco Group BV through its UK trading entity Pride Foods Limited on 31 October 2017. Due to the acquisition and change in administrative staff, the Company does not have records pertaining to the historical cost value of the Company's tangible fixed assets. Therefore, we were unable to complete audit procedures on the historic cost of tangible fixed assets and the related depreciation charge. We issued a modified opinion in respect of the prior year financial statements related to the same matters, as well as the other income statement amounts, and general audit procedures including journal entry testing. Our opinion on the current period's financial statements is also modified because of the possible effect of this matter on the comparability of the current period's figures and the corresponding figures.

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period through to 30 June 2024.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

## Other information

The other information comprises the information included in the annual report set out on pages 8-16, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to complete audit procedures on the historic costs of tangible fixed assets.

# Independent Auditor's report to the members of Yorkshire Spring Mineral Water Company Limited

## **Opinions on other matters prescribed by the Companies Act 2006**

Except for the possible effects of the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Arising solely from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report, in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the

company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## ***Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those which relate to the form and content of the financial statements (FRS 101, The Companies Act 2006).
- We understood how Yorkshire Spring Mineral Water Company Limited is complying with those frameworks by making inquiries of senior management, and when applicable, those charged with governance regarding how the company ensures compliance with applicable legal and regulatory frameworks, including details of procedures and policies in place to ensure this, and whether they were aware of any material breaches with such legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by making inquiries of senior management, and when applicable, those charged with governance in order to understand their process for identifying and responding to risks of fraud in the entity, including programs and controls the entity has established to address risks identified by the entity, or that otherwise prevent, deter and detect

# Independent Auditor's report to the members of Yorkshire Spring Mineral Water Company Limited

- fraud, and how senior management monitors those programs and controls.
- in order to identify any previously undisclosed legal expenses.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved performing journal entry testing and reading minutes of meetings of those charged with governance and management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those

matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
**Ernst & Young LLP**  
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Jamie Dixon (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Ernst & Young LLP  
2 St Peter's Square  
Manchester  
M2 3DF  
15 June 2023



# Yorkshire Spring Mineral Water Company Limited

## Profit and loss account

For the year ended 31 December 2022

		2022 £'000	2021 £'000
Turnover		-	-
Cost of Sales		-	-
<b>Gross Profit</b>		-	-
Administrative expenses		(124)	(149)
<b>Operating loss</b>		(124)	(149)
<b>Loss on ordinary activities before tax</b>		(124)	(149)
Tax on loss on ordinary activities	8	-	-
<b>Loss for the financial year</b>		(124)	(149)

All amounts are derived from continuing operations.

There are no other comprehensive gains or losses other than the loss for the current year. Accordingly, no separate statement of Comprehensive income is presented.

The notes on pages 11 to 16 form part of these financial statements.

# Yorkshire Spring Mineral Water Company Limited

## Balance sheet

For the year ended 31 December 2022

	Note	2022 £'000	2021 £'000
<b>Fixed assets</b>			
Fixed assets investments	4	15	15
Tangible fixed assets	5	1,199	1,237
		<u>1,214</u>	<u>1,252</u>
<b>Current assets</b>			
<b>Debtors:</b> amounts falling due within one year	6	-	-
Cash at bank and in hand		7	3
		<u>7</u>	<u>3</u>
<b>Creditors:</b> amounts falling due within one year	7	(1,211)	(1,121)
<b>Net current liabilities</b>		<u>(1,204)</u>	<u>(1,118)</u>
<b>Net assets</b>		<u>10</u>	<u>134</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss reserves		8	132
<b>Total equity</b>		<u>10</u>	<u>134</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 101 Section 1A - small entities.

The financial statements were approved by the board of directors and authorised for issue on 15 June 2023 and are signed on its behalf by:



Mr Robin Alton  
Director

**Company Registration No. 00966310**

The notes on pages 11 to 16 form part of these financial statements.

# Yorkshire Spring Mineral Water Company Limited

## Statement of changes in equity

For the year ended 31 December 2022

	Note	Share capital £'000	Profit and loss account £'000	Total £'000
<b>Balance at 31 December 2020</b>		<u>2</u>	<u>281</u>	<u>283</u>
Loss for the year		-	(149)	(149)
<b>Balance at 31 December 2021</b>		<u>2</u>	<u>132</u>	<u>134</u>
Loss for the year		-	(124)	(124)
<b>Balance at 31 December 2022</b>		<u>2</u>	<u>8</u>	<u>10</u>

The notes on pages 11 to 16 form part of these financial statements.

# Yorkshire Spring Mineral Water Company Limited

## Notes to the financial statements

For the year ended 31 December 2022

### 1 Accounting policies

#### Company information

Yorkshire Spring Mineral Water Company Limited is a private company limited by shares incorporated in England and Wales under the Companies Act 2006. The registered office is Citrus Grove, Side Ley, Kegworth, Derbyshire, DE74 2FJ. The nature of the Company's operations and its principal activities are the abstraction of supply of spring water.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 101 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 101") and the requirements of the Companies Act 2006. The disclosure requirements of section 1A of FRS 101 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.  
Monetary amounts in these financial statements are rounded to the nearest £'000.

The preparation of financial statements in compliance with FRS 101 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies. The directors have made no material judgements or key estimates in preparing these financial statements.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

The financial statements are prepared for the year ended 31st December 2022. The comparative period presents results for the period from 1st January 2021 to 31st December 2021.

#### 1.3 Exemption from preparing consolidated financial statements

These financial statements contain information about Yorkshire Spring Mineral Water Company Limited as an individual company and do not contain consolidated financial information. The Company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it was at the period end a wholly owned subsidiary of Refresco Europe BV, a company incorporated in the Netherlands, and it and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent, which are publicly available.

#### 1.4 Going Concern

The company's long-term finance consists of inter-company loan facilities. The company's long-term finance consists of inter-company loan facilities. The Company's financial forecasts, taking into consideration the current environment and COVID-19 pandemic show that the Company is expected to remain profitable and generate positive cash flows giving the Company the ability to continue to operate for the foreseeable future. As a consequence the directors believe that the Company is a going concern and is well placed to manage its business risk successfully.

The Company has the financial support of the Refresco Group which has sufficient cash and liquidity to fund the operations if necessary and a letter of support has been provided indicating that it will continue to support the business until June 2024.

The Company have prepared forecasts up to the end of 2024, which they believe are based on reasonable assumptions, and have available bank facilities and inter-group finance, which show that the company has adequate resources to continue in business for the foreseeable future.

Accordingly, the financial statements for the year ended 31 December 2022 have been prepared on the going concern basis.

#### 1.5 Turnover

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. The company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

In respect of contract balances, the company shall disclose the following:

- (1) the opening and closing balances of receivables, contract assets and contract liabilities from contracts with customers, if not otherwise separately presented or disclosed;
- (2) revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period; and
- (3) revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods (for example, changes in transaction price).

# Yorkshire Spring Mineral Water Company Limited

## Notes to the financial statements

For the year ended 31 December 2022

### 1 Accounting policies

(continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land	0%
Buildings	2%, 10% or 20% straight line
Plant and machinery	10% straight line
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Investments

The investment in subsidiary undertakings in the company's balance sheet is stated at cost less provision for impairment.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 101 in respect of financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# Yorkshire Spring Mineral Water Company Limited

## Notes to the financial statements

For the year ended 31 December 2022

### 1 Accounting policies

(continued)

#### **Financial assets**

Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Financial liabilities**

Financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2. Employees

The actual number of persons employed by the Company at the year end was

	2022	2021
Production	-	-
Administration	-	-
	<u>-</u>	<u>-</u>

None of the directors received any emoluments for their services to the company during the year (2021: £nil).

# Yorkshire Spring Mineral Water Company Limited

## Notes to the financial statements

For the year ended 31 December 2022

### 3 Operating loss

The operating loss is stated after charging / (crediting)

	2022 £'000	2021 £'000
Depreciation of tangible fixed assets	38	38

### 4 Fixed asset investments

#### Investments in subsidiary companies

	£
<b>Cost</b>	
At 1 January 2022	15
Additions	-
	<hr/>
At 31 December 2022	15
	<hr/>
<b>Net book value</b>	
At 31 December 2022	15
	<hr/>
At 31 December 2021	15
	<hr/>

#### Subsidiary undertaking

The following was a direct subsidiary of the company.

Name	Class of shares	Holding
Yorkshire Spring Water Limited	Ordinary	100%

The registered office of Yorkshire Spring Water Limited is Citrus Grove, Sideley, Kegworth, Derby, England, DE74 2FJ.

### 5 Tangible fixed assets

	Land and buildings £'000	Plant and machinery, fixtures and motor vehicles £'000	Total £'000
<b>Cost</b>			
At 31 December 2021	1,893	633	2,526
Additions	-	-	-
<b>At 31 December 2022</b>	<b>1,893</b>	<b>633</b>	<b>2,526</b>
<b>Accumulated depreciation</b>			
At 31 December 2021	656	633	1,289
Charge for the year	38	-	38
<b>At 31 December 2022</b>	<b>694</b>	<b>633</b>	<b>1,327</b>
<b>Net book value</b>			
<b>At 31 December 2022</b>	<b>1,199</b>	<b>-</b>	<b>1,199</b>
<b>At 31 December 2021</b>	<b>1,237</b>	<b>-</b>	<b>1,237</b>

# Yorkshire Spring Mineral Water Company Limited

## Notes to the financial statements

For the year ended 31 December 2022

### 6 Debtors amounts falling due within one year

	2022 £'000	2021 £'000
Trade debtors	-	-
	<u>-</u>	<u>-</u>

### 7 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Amounts due to group undertakings	1,088	998
Corporation tax	123	123
	<u>1,211</u>	<u>1,121</u>

### 8 Income tax

#### (i) Tax charge included in profit or loss

	2022 £'000	2021 £'000
Current tax	-	-
	<u>-</u>	<u>-</u>

#### (ii) Reconciliation of tax charge

Tax assessed for the year is lower (year ending 31 December 2021: lower) than the standard rate of corporation tax in the UK for the year ended of 31 December 2022 of 19% (year ending 31 December 2021: 19%).

The differences are explained below	2022 £'000	2021 £'000
(Loss) before tax	(124)	(149)
(Loss) multiplied by the standard rate of tax in the UK of 19% (year ending 31 December 2021: 19%)	24	28
Group relief claimed for nil payment	(24)	(28)
	<u>-</u>	<u>-</u>
Tax charge for the year	<u>-</u>	<u>-</u>

### 9 Share capital

Authorised, allotted, called up and fully paid:	2020 £'000	2019 £'000
1,024 A Ordinary shares of £1 each	1	1
1,024 B Ordinary shares of £1 each	1	1
	<u>2</u>	<u>2</u>

### 10 Related party transactions

The company has taken advantage of the exemption available in Section 1AC.35 of FRS 101 whereby it has not disclosed transactions with other wholly owned undertakings within the Refresco Group BV have not been disclosed in these financial statements.



# Yorkshire Spring Mineral Water Company Limited

## Notes to the financial statements

For the year ended 31 December 2022

### **11 Ultimate parent company and controlling party**

The Company's immediate parent undertaking is Yorkshire Spring Mineral Water Holdings Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking and controlling party is Refresco Group BV, a company incorporated in The Netherlands. The parent undertaking of the largest and smallest group which includes the company and for which group accounts are prepared is Refresco Group BV. Copies of the group accounts of Refresco Group BV are available from the company secretary, Fascinatio Boulevard 270, Brainpark III, Victoria Building (9th Floor), 3065 WB Rotterdam P.O. Box 8665, 3009 AR Rotterdam, The Netherlands.