

NEW SODA LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

NEW SODA LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS

D Meredith
P Hopkinson
N J Robinson

REGISTERED OFFICE

1 Market Place Mews
Market Place
Henley on Thames
Oxfordshire
RG9 2AH

COMPANY REGISTERED NUMBER

07623921

ACCOUNTANTS

AIMS Accountants for Business
Chartered Accountants
36 Wattleton Road
Beaconsfield
Buckinghamshire
HP9 1SE

CONTENTS

Pages

2-3	Abridged Statement of Financial Position
4-7	Notes to the Financial Statements

NEW SODA LTD

Company registered number: 07623921

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Property, plant and equipment		11,517	14,766
CURRENT ASSETS			
Inventories		141,568	188,574
Debtors		43,467	135,113
Cash at bank and in hand		62,213	40,099
		247,248	363,786
CREDITORS: Amounts falling due within one year	3	56,050	142,790
NET CURRENT ASSETS		191,198	220,996
TOTAL ASSETS LESS CURRENT LIABILITIES		202,715	235,762
CREDITORS: Amounts falling due after more than one year	4	(42,678)	(52,880)
NET ASSETS		£160,037	£182,882
CAPITAL AND RESERVES			
Called up share capital		215	215
Share premium account		690,085	690,085
Retained earnings		(530,263)	(507,418)
SHAREHOLDERS' FUNDS		£160,037	£182,882

NEW SODA LTD

Company registered number: 07623921

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2019 (CONT.)

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2019 in accordance with Section 444 (2A) of the Companies Act 2006

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

The financial statements were approved and authorised for issue by the board of directors on 31 December 2019

Signed on behalf of the board of directors

D Meredith, Director

NEW SODA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

New Soda Ltd is a private limited company incorporated in England and Wales.

Registered office:

1 Market Place Mews
Market Place
Henley on Thames
Oxfordshire
RG9 2AH

1b. Basis of accounting

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

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1e. Property, plant and equipment

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 25%
Equipment	Reducing balance 25%

1f. Inventories

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

NEW SODA LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1g. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

1h. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

1i. Foreign currencies

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

1j. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

1k. Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

NEW SODA LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

2. FIXED ASSETS

	Property plant & equipment £	Total £
Cost or valuation		
At 1 April 2018	67,715	67,715
Additions	9,067	9,067
At 31 March 2019	76,782	76,782
Provision for depreciation, amortisation and impairment		
At 1 April 2018	52,949	52,949
For the year	12,316	12,316
At 31 March 2019	65,265	65,265
Net Book Value		
At 31 March 2019	11,517	11,517
At 31 March 2018	14,766	14,766

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	300	17,464
Trade creditors	35,753	116,126
Other taxes and social security	17,806	1,768
Other creditors	41	-
Accruals and deferred income	2,150	7,432
	£56,050	£142,790

NEW SODA LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

4. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2019	2018
	£	£
Other loans	42,678	52,880
	<u>£42,678</u>	<u>£52,880</u>

Analysis of borrowings:

Due within five years:

within 1 year

bank

within 1-2 years

other

-	15,829
42,678	52,880
<u>£42,678</u>	<u>£68,709</u>

page 7

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.