

# New Soda Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **New Soda Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

## **New Soda Limited**

### **Company Information**

<b>Director</b>	Mr D Meredith
<b>Registered office</b>	1 Market Place Mews Market Place Henley on Thames Oxfordshire RG9 2AH
<b>Accountants</b>	AIMS Accountants for Business 36 Wattleton Road Beaconsfield Bucks HP9 1SE

**New Soda Limited**  
**(Registration number: 07623921)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,157	11,517
<b>Current assets</b>			
Stocks	<u>5</u>	105,567	141,568
Debtors	<u>6</u>	103,167	43,467
Cash at bank and in hand		15,333	62,213
		<u>224,067</u>	<u>247,248</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(66,038)	(98,728)
<b>Net current assets</b>		<u>158,029</u>	<u>148,520</u>
<b>Net assets</b>		<u>160,186</u>	<u>160,037</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	215	215
Share premium reserve		690,085	690,085
Profit and loss account		(530,114)	(530,263)
Shareholders' funds		<u>160,186</u>	<u>160,037</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 March 2021

.....  
 Mr D Meredith  
 Director

## **New Soda Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

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

These financial statements were authorised for issue by the director on 30 March 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## **New Soda Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% Straight line
Equipment	25 % Straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **New Soda Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 2).

## New Soda Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### 4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	3,430	73,352	76,782
Additions	1,003	-	1,003
Disposals	-	(1,492)	(1,492)
	<hr/>	<hr/>	<hr/>
At 31 March 2020	4,433	71,860	76,293
<b>Depreciation</b>			
At 1 April 2019	1,706	63,559	65,265
Charge for the year	571	9,792	10,363
Eliminated on disposal	-	(1,492)	(1,492)
	<hr/>	<hr/>	<hr/>
At 31 March 2020	2,277	71,859	74,136
<b>Carrying amount</b>			
At 31 March 2020	<hr/>	<hr/>	<hr/>
	2,156	1	2,157
At 31 March 2019	<hr/>	<hr/>	<hr/>
	1,724	9,793	11,517

#### 5 Stocks

	2020 £	2019 £
Other inventories	<hr/>	<hr/>
	105,567	141,568

#### 6 Debtors

	2020 £	2019 £
Trade debtors	52,244	40,896
Prepayments	1,203	2,571
Other debtors	<hr/>	<hr/>
	49,720	-
	<hr/>	<hr/>
	103,167	43,467

#### 7 Creditors

Creditors: amounts falling due within one year

## New Soda Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	32,974	42,978
Trade creditors		2,559	35,753
Taxation and social security		28,833	17,806
Accruals and deferred income		1,672	2,150
Other creditors		-	41
		<u>66,038</u>	<u>98,728</u>

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2020 No.	£	2019 No.	£
Ordinary of £0.01 each	21,512	215.12	21,512	215.12

#### 9 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank overdrafts	7,182	300
Other borrowings	<u>25,792</u>	<u>42,678</u>
	<u>32,974</u>	<u>42,978</u>

#### 10 Related party transactions

##### Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	<u>24,996</u>	<u>46,447</u>

Beaconsfield

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