

**NEW SODA LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**



**NEW SODA LTD**

Company registered number: 07623921

**ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2018**

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Property, plant and equipment		<b>14,766</b>	33,497
<b>CURRENT ASSETS</b>			
Inventories		<b>188,574</b>	133,401
Debtors		<b>135,113</b>	86,322
Cash at bank and in hand		<b>40,099</b>	27,835
		<b>363,786</b>	247,558
<b>CREDITORS: Amounts falling due within one year</b>	3	<b>142,790</b>	123,778
<b>NET CURRENT ASSETS</b>		<b>220,996</b>	123,780
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>235,762</b>	157,277
<b>CREDITORS: Amounts falling due after more than one year</b>	4	<b>(52,880)</b>	(113,189)
<b>NET ASSETS</b>		<b>£182,882</b>	£44,088
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>215</b>	176
Share premium account		<b>690,085</b>	455,104
Retained earnings		<b>(507,418)</b>	(411,192)
<b>SHAREHOLDERS' FUNDS</b>		<b>£182,882</b>	£44,088

**NEW SODA LTD**

Company registered number: 07623921

**ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2018 (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 2018 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 2018 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 24 September 2018**

Signed on behalf of the board of directors

D Meredith, Director

**NEW SODA LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**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

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 April 2017.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. 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.

**1b. Basis of accounting**

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%

**NEW SODA LTD**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**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.

**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.

**NEW SODA LTD**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**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.

**2. FIXED ASSETS**

	<b>Property plant &amp; equipment £</b>	<b>Total  £</b>
<b>Cost or valuation</b>		
At 1 April 2017	67,715	67,715
At 31 March 2018	67,715	67,715
<b>Provision for depreciation, amortisation and impairment</b>		
At 1 April 2017	34,218	34,218
For the year	18,731	18,731
At 31 March 2018	52,949	52,949
<b>Net Book Value</b>		
At 31 March 2018	14,766	14,766
At 31 March 2017	33,497	33,497

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Bank loans and overdrafts	17,464	21,349
Trade creditors	116,126	70,240
Other taxes and social security	1,768	15,033
Other creditors	-	12,287
Accruals and deferred income	7,432	4,869
	£142,790	£123,778

**NEW SODA LTD**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other loans	52,880	113,189
	<u>£52,880</u>	<u>£113,189</u>

Analysis of borrowings:

Due within five years:

within 1 year

bank

15,829                      21,349

within 1-2 years

other

52,880                      113,189

£68,709                      £134,538

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