

Registered number: 07904233

BOTTLED SCIENCE LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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BOTTLED SCIENCE LTD

COMPANY INFORMATION

Directors

C. Haig
P. Raper
R. Raper
H. C. Porter

Registered number

07904233

Registered office

Unit 5 St Margaret's Business Park
Drummond Place
St Margarets
Twickenham
TW1 1JN

BOTTLED SCIENCE LTD

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BOTTLED SCIENCE LTD
REGISTERED NUMBER: 07904233

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	676,953	673,319
Current assets			
Stocks	5	304,265	253,152
Debtors	6	4,511,206	3,734,402
Bank and cash balances		73,777	89,221
		<u>4,889,248</u>	<u>4,076,775</u>
Creditors: amounts falling due within one year	7	<u>(13,028,780)</u>	<u>(11,511,502)</u>
Net current liabilities		(8,139,532)	(7,434,727)
Total assets less current liabilities		(7,462,579)	(6,761,408)
Creditors: amounts falling due after more than one year	8	(34,167)	(44,167)
Net liabilities		<u>(7,496,746)</u>	<u>(6,805,575)</u>
Capital and reserves			
Allotted, called up and fully paid share capital		175	175
Profit and loss account		(7,496,921)	(6,805,750)
Equity shareholders' deficit		<u>(7,496,746)</u>	<u>(6,805,575)</u>

BOTTLED SCIENCE LTD
REGISTERED NUMBER: 07904233

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

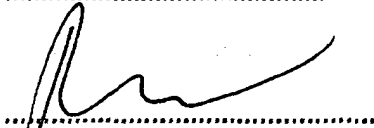
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the Directors' Report and the Statement of Income and Retained Earnings in accordance with the provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28th JUNE 2023



P. Raper
Director

The notes on pages 3 to 8 form part of these financial statements.

BOTTLED SCIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Bottled Science Ltd (company number: 07904233), having its registered office at Unit 5 St Margaret's Business Park, Drummond Place, St Margaret's, Twickenham, TW1 1JN, is a private limited company incorporated in England and Wales.

The principal place of business of the company is Bottled Science Ltd, Causer Building, 16a Crown Road, St Margarets, TW1 3EE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Statement of Cash Flows

The company has taken advantage of the exemption in Financial Reporting Standard 102, section 1A.7 from the requirement to provide a Statement of Cash Flows on the grounds that it is a small company.

2.3 Going concern

At the Balance Sheet date, the company had net liabilities of £7,496,746 (2021: £6,805,575). The company relies on the support of the directors and its related parties who will continue to support the company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

BOTTLED SCIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 10% straight-line
Motor vehicles	- 33.33% straight-line
Fixtures and fittings	- 25% straight-line
Office equipment	- 33.33% straight-line
Marketing assets	- 50% straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Income and Retained Earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in the report.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each Balance Sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Income and Retained Earnings.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

BOTTLED SCIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the Balance Sheet date.

2.10 Creditors

Short-term creditors are measured at the transaction price.

2.11 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is British Pound Sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period-end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.12 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

BOTTLED SCIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.13 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

2.14 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings.

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

3. Employees

The average monthly number of employees, including directors, during the year was 18 (2021 - 22).

BOTTLED SCIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Marketing assets £	Total £
Cost						
At 1 January 2022	53,065	107,551	670,466	9,174	87,299	927,555
Additions	-	-	124,480	-	-	124,480
Disposals	(6,777)	(37,100)	-	-	-	(43,877)
At 31 December 2022	<u>46,288</u>	<u>70,451</u>	<u>794,946</u>	<u>9,174</u>	<u>87,299</u>	<u>1,008,158</u>
Depreciation						
At 1 January 2022	41,705	91,391	66,419	7,308	47,413	254,236
Charge for the year	1,962	9,495	77,405	4,227	26,859	119,948
Disposals	(5,879)	(37,100)	-	-	-	(42,979)
At 31 December 2022	<u>37,788</u>	<u>63,786</u>	<u>143,824</u>	<u>11,535</u>	<u>74,272</u>	<u>331,205</u>
Net book value						
At 31 December 2022	<u>8,500</u>	<u>6,665</u>	<u>651,122</u>	<u>(2,361)</u>	<u>13,027</u>	<u>676,953</u>
At 31 December 2021	<u>11,360</u>	<u>16,160</u>	<u>604,047</u>	<u>1,866</u>	<u>39,886</u>	<u>673,319</u>

5. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>304,265</u>	<u>253,152</u>

6. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	849,232	612,080
Other debtors	3,536,437	2,941,485
Prepayments and accrued income	125,537	180,837
	<u>4,511,206</u>	<u>3,734,402</u>

BOTTLED SCIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Net obligations under finance lease and hire purchase contracts	890	890
Amounts owed to group undertakings	12,258,850	10,713,721
Trade creditors	133,743	186,067
Other taxation and social security	38,180	33,660
Other creditors	23,170	23,769
Accruals and deferred income	573,947	553,395
	<u>13,028,780</u>	<u>11,511,502</u>

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>34,167</u>	<u>44,167</u>

The Company has a loan with an interest rate of 2.5%, which is due for repayment by 6 June 2026.

The Company has a loan with an interest rate of 5.0%, there is no repayment date.

9. Pension commitments

The company operates a defined contribution pension scheme. The pension costs for the year amounted to £13,508 (2021: £15,059). There were contributions totalling £3,917 (2021: £4,516) payable to the scheme at the year end included in other creditors.

10. Related party transactions

Included within amounts owed to group undertakings are amounts due to companies with control over the company of £12,258,850 (2021: £10,713,721).

Included within other creditors are amounts due to key management personnel of the company of £19,253 (2021: £19,253).

11. Ultimate Controlling party

As at 31 December 2022 and 31 December 2021, the ultimate controlling party is Richard Raper, by virtue of his control of Atlantic Beauty Limited, the company's ultimate parent undertaking.

12. Ultimate Parent Undertaking

As at 31 December 2022 and 31 December 2021, the ultimate parent undertaking is Atlantic Beauty Limited, a company incorporated in Cayman Islands.