

Registration number: 11343012

SOMA Breath Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

SOMA BREATH LIMITED

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SOMA BREATH LIMITED

Company Information

Directors

J Davy
N Naik
G Torrens

Registered office

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

SOMA BREATH LIMITED**(Registration number: 11343012)****Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,311	857
Current assets			
Debtors	<u>5</u>	11,869	1,222
Cash at bank and in hand		<u>21,562</u>	<u>54,576</u>
		33,431	55,798
Creditors: Amounts falling due within one year	<u>6</u>	<u>(19,873)</u>	<u>(25,297)</u>
Net current assets		<u>13,558</u>	<u>30,501</u>
Total assets less current liabilities		14,869	31,358
Provisions for liabilities		<u>(249)</u>	<u>(163)</u>
Net assets		<u>14,620</u>	<u>31,195</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>14,520</u>	<u>31,095</u>
Total equity		<u>14,620</u>	<u>31,195</u>

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

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

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.

SOMA BREATH LIMITED

(Registration number: 11343012)
Balance Sheet as at 31 December 2020

Approved and authorised by the Board on 23 August 2021 and signed on its behalf by:

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J Davy
Director

SOMA BREATH LIMITED

Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital £	Profit and loss account £	Total £
At 1 January 2020	100	31,095	31,195
Profit for the year	-	7,843	7,843
Total comprehensive income	-	7,843	7,843
Dividends	-	(24,418)	(24,418)
At 31 December 2020	100	14,520	14,620
At 1 January 2019	100	727	827
Profit for the year	-	30,368	30,368
Total comprehensive income	-	30,368	30,368
At 31 December 2019	100	31,095	31,195

The notes on pages 5 to 9 form an integral part of these financial statements.

SOMA BREATH LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

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.

Tax

The tax expense for the period comprises current and deferred 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.

SOMA BREATH LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% 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.

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.

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.

SOMA BREATH LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2020

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

The company only enters into basic financial instruments 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, loans to related parties and investments in non-puttable ordinary shares.

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 profit or loss. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

SOMA BREATH LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2020	2,220	2,220
Additions	1,769	1,769
At 31 December 2020	3,989	3,989
Depreciation		
At 1 January 2020	1,362	1,362
Charge for the year	1,316	1,316
At 31 December 2020	2,678	2,678
Carrying amount		
At 31 December 2020	1,311	1,311
At 31 December 2019	857	857

5 Debtors

	2020 £	2019 £
Trade debtors	-	1,122
Other debtors	11,869	100
	11,869	1,222

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	7	1,746	1,640
Trade creditors		4,329	2,424
Taxation and social security		7,890	7,481
Accruals and deferred income		2,375	2,375
Other creditors		3,533	11,377
		19,873	25,297

SOMA BREATH LIMITED**Notes to the Financial Statements for the Year Ended 31 December 2020****7 Loans and borrowings**

	2020	2019
	£	£
Current loans and borrowings		
Bank overdrafts	<u>1,746</u>	<u>1,640</u>

8 Dividends

	2020	2019
	£	£
Dividends paid £24,418.00 (2019: £Nil)	24,418	-

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.