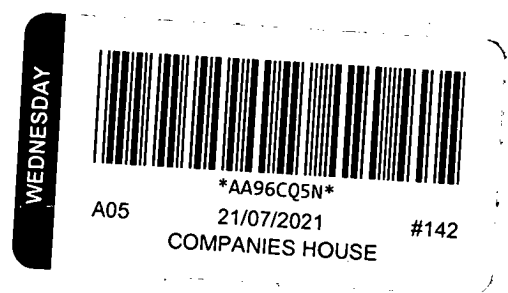


PLENISH CLEANSE LTD
UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020



RPG CROUCH CHAPMAN LLP
Chartered Accountants
5th Floor, 14-16 Dowgate Hill
London
EC4R 2SU

PLENISH CLEANSE LTD
REGISTERED NUMBER:08112581

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	21,000	26,250
Tangible assets	5	14,838	19,174
		<u>35,838</u>	<u>45,424</u>
Current assets			
Stocks		371,004	367,556
Debtors	6	1,256,121	639,376
Cash at bank and in hand		797,261	351,436
		<u>2,424,386</u>	<u>1,358,368</u>
Creditors: amounts falling due within one year	7	<u>(2,112,603)</u>	<u>(1,385,601)</u>
Net current assets/(liabilities)		<u>311,783</u>	<u>(27,233)</u>
Total assets less current liabilities		<u>347,621</u>	<u>18,191</u>
Creditors: amounts falling due after more than one year	8	(255,028)	(245,368)
Net assets/(liabilities)		<u><u>92,593</u></u>	<u><u>(227,177)</u></u>
Capital and reserves			
Called up share capital	9	1,828	1,656
Share premium account		5,995,112	3,966,647
Profit and loss account		<u>(5,904,347)</u>	<u>(4,195,480)</u>
		<u><u>92,593</u></u>	<u><u>(227,177)</u></u>

PLENISH CLEANSE LTD
REGISTERED NUMBER:08112581

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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



R J Wilson
Director

The notes on pages 4 to 11 form part of these financial statements.

PLENISH CLEANSE LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 April 2018	1,656	2,966,769	(2,744,016)	224,409
Comprehensive income for the year				
Loss for the year	-	-	(1,451,464)	(1,451,464)
Total comprehensive income for the year	-	-	(1,451,464)	(1,451,464)
Shares issued during the year	-	999,878	-	999,878
Total transactions with owners	-	999,878	-	999,878
At 1 April 2019	1,656	3,966,647	(4,195,480)	(227,177)
Comprehensive income for the year				
Loss for the year	-	-	(1,708,867)	(1,708,867)
Total comprehensive income for the year	-	-	(1,708,867)	(1,708,867)
Shares issued during the year	172	2,028,465	-	2,028,637
Total transactions with owners	172	2,028,465	-	2,028,637
At 31 March 2020	1,828	5,995,112	(5,904,347)	92,593

The notes on pages 4 to 11 form part of these financial statements.

PLENISH CLEANSE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Plenish Cleanse Ltd (08112581) is a company limited by shares incorporated in England and Wales. The address of the registered office is Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, England, HP2 4TZ.

The company's principal activity is the production and sale of fruit and vegetable juices and nutmilks.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 Going concern

The Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company will have access to the necessary resources to continue in business for the foreseeable future.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Revenue

Revenue 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. Revenue 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

Revenue 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.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 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 profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Other intangible fixed assets	-	5 years
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2.11 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.11 Tangible fixed assets (continued)

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	-	25% Straight line
Office equipment	-	25% Straight line
Computer equipment	-	25% Straight line
Kitchen equipment	-	25% 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 profit or loss.

2.12 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 profit or loss.

2.13 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 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, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year,

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.15 Financial instruments (continued)

typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 comprehensive income.

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2019 - 14).

4. Intangible assets

	Website development £
<u>Cost</u>	
At 1 April 2019	26,250
At 31 March 2020	<u>26,250</u>
<u>Amortisation</u>	
Charge for the year on owned assets	5,250
At 31 March 2020	<u>5,250</u>
<u>Net book value</u>	
At 31 March 2020	<u><u>21,000</u></u>
At 31 March 2019	<u><u>26,250</u></u>

PLENISH CLEANSE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Tangible fixed assets

	Plant and machinery £	Office equipment £	Computer equipment £	Kitchen Equipment £	Total £
<u>Cost or valuation</u>					
At 1 April 2019	500	18,608	44,744	43,434	107,286
Additions	-	3,088	7,679	-	10,767
At 31 March 2020	<u>500</u>	<u>21,696</u>	<u>52,423</u>	<u>43,434</u>	<u>118,053</u>
<u>Depreciation</u>					
At 1 April 2019	441	14,259	29,979	43,434	88,113
Charge for the year on owned assets	58	4,174	10,870	-	15,102
At 31 March 2020	<u>499</u>	<u>18,433</u>	<u>40,849</u>	<u>43,434</u>	<u>103,215</u>
<u>Net book value</u>					
At 31 March 2020	<u>1</u>	<u>3,263</u>	<u>11,574</u>	<u>-</u>	<u>14,838</u>
At 31 March 2019	<u>59</u>	<u>4,349</u>	<u>14,766</u>	<u>-</u>	<u>19,174</u>

PLENISH CLEANSE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Debtors

	2020 £	2019 £
Trade debtors	636,501	516,161
Other debtors	517,751	54,092
Prepayments	101,869	69,123
	<u>1,256,121</u>	<u>639,376</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,273,631	864,479
Other creditors	503,580	200,247
Accruals and deferred income	335,392	320,875
	<u>2,112,603</u>	<u>1,385,601</u>

Included in other creditors are amounts due to the director of £49,392 (2019 - £49,392). These amounts are interest free and repayable at the directors discretion.

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

	2020 £	2019 £
Investor loans	141,918	157,562
Other creditors	113,110	87,806
	<u>255,028</u>	<u>245,368</u>

PLENISH CLEANSE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. Share capital

	2020 £	2019 £
<u>Allotted, called up and fully paid</u>		
181,029 (2019 - 163,764) Ordinary A shares of £0.01 each	1,810	1,638
1,751 (2019 - 1,751) Ordinary B shares of £0.01 each	18	18
	<hr/>	<hr/>
	1,828	1,656
	<hr/>	<hr/>

10. Financial commitments

Total financial commitments under operating leases at the year end is £Nil (2019 - £22,500)

11. Events after the end of the reporting period

On 1st May 2021, Britvic Soft Drinks Limited, a subsidiary of Britvic plc, acquired all of the issued share capital of the Company.