

**BETTER TASTING DRINKS CO. LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Better Tasting Drinks Co. Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Better Tasting Drinks Co. Limited**  
**Balance Sheet**  
**As At 31 December 2022**

Registered number: 09697717

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		688		965
Tangible Assets	<b>5</b>		296,253		350,899
			296,941		351,864
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	124,652		115,524	
Debtors	<b>7</b>	151,296		147,096	
Cash at bank and in hand		539,461		1,489,357	
			815,409		1,751,977
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(223,633 )		(241,375 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			591,776		1,510,602
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			888,717		1,862,466
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(77,000 )		(110,000 )
<b>NET ASSETS</b>			811,717		1,752,466
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	1,106		1,106	
Share premium account		4,402,924		4,402,924	
Profit and Loss Account		(3,592,313 )		(2,651,564 )	
<b>SHAREHOLDERS' FUNDS</b>			811,717		1,752,466

**Better Tasting Drinks Co. Limited**  
**Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Ms L Avery

Director

27/07/2023

The notes on pages 3 to 6 form part of these financial statements.

**Better Tasting Drinks Co. Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Better Tasting Drinks Co. Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09697717. The registered office is Timsons Business Centre, Bath Road, Kettering, NN16 8NQ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are trademark costs. They are amortised to profit and loss account over its estimated economic life of 5 years.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% Straight line
Plant & Machinery	20% Straight line

**2.6. Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2.7. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.8. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Better Tasting Drinks Co. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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**2.9. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

**2.10. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2.11. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2.12. Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**2.13. Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was 12 (2021: 14)

**Better Tasting Drinks Co. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2022	1,386
As at 31 December 2022	1,386
<b>Amortisation</b>	
As at 1 January 2022	421
Provided during the period	277
As at 31 December 2022	698
<b>Net Book Value</b>	
As at 31 December 2022	688
As at 1 January 2022	965

**5. Tangible Assets**

	<b>Land &amp; Property Leasehold £</b>	<b>Plant &amp; Machinery £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 January 2022	185,000	333,596	518,596
Additions	896	50,269	51,165
As at 31 December 2022	185,896	383,865	569,761
<b>Depreciation</b>			
As at 1 January 2022	42,977	124,720	167,697
Provided during the period	37,179	68,632	105,811
As at 31 December 2022	80,156	193,352	273,508
<b>Net Book Value</b>			
As at 31 December 2022	105,740	190,513	296,253
As at 1 January 2022	142,023	208,876	350,899

**6. Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Stock -materials and finished goods	124,652	115,524
	124,652	115,524

**Better Tasting Drinks Co. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	76,411	112,164
Prepayments and accrued income	17,365	6,418
Other debtors	8,201	7,784
VAT	49,319	20,730
	<u>151,296</u>	<u>147,096</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	143,748	140,648
Bank loans and overdrafts	33,000	33,000
Other taxes and social security	8,834	7,076
Other creditors	5,640	6,397
Accruals and deferred income	32,411	54,254
	<u>223,633</u>	<u>241,375</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	77,000	110,000
	<u>77,000</u>	<u>110,000</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1,106	1,106

**11. Contingent Liabilities**

In September 2019 the company set up an Enterprise Management Incentive Scheme. In that month the company granted options on shares to four employees totalling 48,000 £0.001 Ordinary shares at an exercise price of £5.37 per share.

**12. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases is £137,997 (£2021 £161,953).

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than one year	48,268	42,987
Later than one year and not later than five years	89,729	118,966
	<u>137,997</u>	<u>161,953</u>

**13. Post Balance Sheet Events**

Following on from winning a number of significant new customers and continued support from existing and new shareholders, the company has secured £1,251,814 of new funding through the issue of 395,643 Ordinary Shares of £0.001 each.



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.