

**THE BRITISH SOFT DRINKS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**



**THE BRITISH SOFT DRINKS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**COMPANY INFORMATION**

**Directors**

Sarah Jane Baldwin  
Christopher John Bradshaw  
Ian David Bray  
Peter Charles  
Andrew Clark  
Endaf Vincent Hugh Edwards  
Matthew James Fearn  
Natalia Filippoyants  
Duncan Gordon  
Richard Paul Graham  
Andrew James Hargraves  
Michael Alan Howard  
Stephen Kearns  
Richard John Peverel Manners  
Andrew Paul Milne  
Stephen Moorhouse  
Carol Robert  
David John Saint  
Karen Salters  
Jonathan Taylor  
John Dillworth Armstrong

Jonathan Christopher Ward

William Walter Watkins

Helen White

Roger Alexander White

**Company secretary**

Gavin Partington

**Registered number**

00500979

**Registered office**

20-22 Bedford Row  
London  
WC14 4EB

**Independent auditors**

Hamlyns Limited  
Chartered Accountants & Statutory Auditors  
Sundial House  
High Street  
Horsell  
WOKING  
GU21 4SU

**THE BRITISH SOFT DRINKS ASSOCIATION LIMITED**

(A Company Limited by Guarantee)

REGISTERED NUMBER: 00500979

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note		2021 £	2020 £
<b>Fixed assets</b>				
Tangible assets	4		16,674	17,421
Investments	5		46,025	83,369
			<hr/>	<hr/>
			62,699	100,790
<b>Current assets</b>				
Debtors: amounts falling due after more than one year	6	740,361	-	
Debtors: amounts falling due within one year	6	269,870	115,369	
Cash at bank and in hand	7	1,627,178	1,816,884	
		<hr/>	<hr/>	
		2,637,409	1,932,253	
Creditors: amounts falling due within one year	8	(1,169,461)	(861,825)	
		<hr/>	<hr/>	
<b>Net current assets</b>			1,467,948	1,070,428
			<hr/>	<hr/>
<b>Total assets less current liabilities</b>			1,530,647	1,171,218
<b>Provisions for liabilities</b>				
Other provisions		-	(43,574)	
		<hr/>	<hr/>	
			-	(43,574)
			<hr/>	<hr/>
<b>Net assets</b>			1,530,647	1,127,644
			<hr/>	<hr/>
<b>Capital and reserves</b>				
Profit and loss account			1,530,647	1,127,644
			<hr/>	<hr/>
			1,530,647	1,127,644
			<hr/>	<hr/>

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 income and retained earnings 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 7 June 2022.

**Richard Paul Graham**

Director

The notes on pages 2 to 7 form part of these financial statements.

**THE BRITISH SOFT DRINKS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. General information**

The British Soft Drinks Association Limited is a private company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**2.1 Basis of preparation**

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.

**2.2 Turnover**

Turnover represents membership subscriptions, the sale of publications and the provision of relevant courses as well as income which is received for projects in pursuit of members interests.

Subscriptions received in advance in respect of membership are treated as deferred income and released to the income and expenditure account for the period to which they relate.

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is pound sterling.

**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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Accounting policies (continued)**

**2.5 Interest income**

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

**2.6 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.

**2.7 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:

Fixtures and fittings	-	15%
Computer Equipment	-	33%

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.

**2.8 Valuation of investments**

Financial assets held as fixed assets relate to Treasury Gilts and Stocks, and are initially recognised at cost. Subsequently these are measured at fair value as these can be measured reliably using the market value from the UK Debt Management Office. Gains and losses arising from the change in fair value are recognised in the profit and loss account in the period in which they arise.

**2.9 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Accounting policies (continued)**

**2.10 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 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.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.13 Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.14 Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply the reversal of timing difference.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

Loss on redemption of investments	888	874
(Gains)/ Losses on change in fair value	1,916	2,101

**3. Employees**

The average monthly number of employees, including directors, during the year was 7 (2020 - 7).

**4. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	29,414	53,633	83,047
Additions	-	8,599	8,599
	<hr/>	<hr/>	<hr/>
At 31 December 2021	29,414	62,232	91,646
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2021	29,271	36,355	65,626
Charge for the year on owned assets	36	9,310	9,346
	<hr/>	<hr/>	<hr/>
At 31 December 2021	29,307	45,665	74,972
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2021	<hr/> <hr/> 107	<hr/> <hr/> 16,567	<hr/> <hr/> 16,674
<b>At 31 December 2020</b>	<hr/> <hr/> 142	<hr/> <hr/> 17,279	<hr/> <hr/> 17,421

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2021	83,369
Disposals	(35,428)
	<hr/>
At 31 December 2021	47,941
	<hr/>
<b>Impairment</b>	
Charge for the period	1,916
	<hr/>
At 31 December 2021	1,916
	<hr/>
<b>Net book value</b>	
At 31 December 2021	<u>46,025</u>
<b>At 31 December 2020</b>	<u>83,369</u>

**6. Debtors**

	2021 £	2020 £
<b>Due after more than one year</b>		
Other debtors	740,361	-
	<hr/>	<hr/>
	<u>740,361</u>	<u>-</u>
	<hr/>	<hr/>
<b>Due within one year</b>		
Trade debtors	184,766	32,046
Other debtors	46,473	5,076
Prepayments and accrued income	38,631	78,247
	<hr/>	<hr/>
	<u>269,870</u>	<u>115,369</u>
	<hr/>	<hr/>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	1,627,178	1,816,884
	<u>1,627,178</u>	<u>1,816,884</u>

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	156,957	75,287
Corporation tax	9	9
Other taxation and social security	16,546	97,203
Other creditors	1,745	510
Accruals and deferred income	994,204	688,816
	<u>1,169,461</u>	<u>861,825</u>

**9. Leasing arrangements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	45,000	48,766
Between one and five years	360,000	-
Over five years	22,500	-
	<u>427,500</u>	<u>48,766</u>

**10. Company Status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 7 June 2022 by Oliver Spevack (Senior Statutory Auditor) on behalf of Hamlyns Limited.



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.