

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 2022

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
Matthew James Fearn
Natalia Filipposyants
Suzanne Glancy-Ross
Duncan Gordon
Richard Paul Graham
Andrew James Hargraves
Michael Alan Howard
Stephen Kearns
Richard John Peverel Manners
Andrew Paul Milne
David Michael Pearce
Stephen Moorhouse
Carol Robert
David John Saint
Karen Salters
Jonathan Taylor

John Armstrong

Jonathan Ward

William Watkins

Helen White

Roger White

Company secretary

Gavin Partington

Registered number

00500979

Registered office

20-22 Bedford Row
London
WC1R 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 2022**

		2022 £	2021 £
Fixed assets			
Tangible assets	4	7,957	16,673
Investments	5	-	46,025
		<hr/>	<hr/>
		7,957	62,698
Current assets			
Debtors: amounts falling due after more than one year	6	771,827	740,361
Debtors: amounts falling due within one year	6	226,639	269,871
Cash at bank and in hand	7	1,392,187	1,627,178
		<hr/>	<hr/>
		2,390,653	2,637,410
Creditors: amounts falling due within one year	8	(872,158)	(1,169,461)
		<hr/>	<hr/>
Net current assets		1,518,495	1,467,949
		<hr/>	<hr/>
Total assets less current liabilities		1,526,452	1,530,647
		<hr/>	<hr/>
Net assets		<u>1,526,452</u>	<u>1,530,647</u>
Capital and reserves			
Profit and loss account		1,526,452	1,530,647
		<hr/>	<hr/>
		<u>1,526,452</u>	<u>1,530,647</u>

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 profit and loss account 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 6 June 2023.

Richard Paul Graham

Director

The notes on pages 2 to 8 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 2022

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 is as follows:

Registered number: 00500979

Registered office: 20-22 Bedford Row, London, WC1R 4EB.

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 Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

THE BRITISH SOFT DRINKS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

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.

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 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.

2.8 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.

THE BRITISH SOFT DRINKS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 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:

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.

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

THE BRITISH SOFT DRINKS ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

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.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2021 - 7).

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2022	29,414	62,232	91,646
At 31 December 2022	29,414	62,232	91,646
Depreciation			
At 1 January 2022	29,307	45,665	74,972
Charge for the year on owned assets	36	8,681	8,717
At 31 December 2022	29,343	54,346	83,689
Net book value			
At 31 December 2022	71	7,886	7,957
At 31 December 2021	106	16,567	16,673

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

5. Fixed asset investments

	Unlisted investments £
At 1 January 2022	46,025
Disposals	(46,025)
	<hr/>
At 31 December 2022	-
Net book value	
At 31 December 2022	<hr/> <hr/> -
At 31 December 2021	<hr/> <hr/> 46,025

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

6. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	771,827	740,361
	<u>771,827</u>	<u>740,361</u>
Due within one year		
Trade debtors	193,467	184,766
Other debtors	-	46,473
Prepayments and accrued income	33,172	38,632
	<u>226,639</u>	<u>269,871</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,392,187	1,627,178
	<u>1,392,187</u>	<u>1,627,178</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	22,221	156,957
Corporation tax	6,568	9
Other taxation and social security	38,576	16,546
Other creditors	4,595	1,745
Accruals and deferred income	800,198	994,204
	<u>872,158</u>	<u>1,169,461</u>

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

9. Leasing arrangements

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

	2022 £	2021 £
Within one year	90,000	45,000
Between one and five years	292,500	360,000
Over five years	-	22,500
	<u>382,500</u>	<u>427,500</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 2022 was unqualified.

The audit report was signed on 6 June 2023 by Oliver Spevack (Senior Statutory Auditor) on behalf of Hamlyn's 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.