

**NORDIC WELLNESS DRINKS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Nordic Wellness Drinks Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Nordic Wellness Drinks Ltd
Balance Sheet
As at 31 December 2021

Registered number: 12150726

		31 December 2021		31 December 2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		28,777		17,514
			<u>28,777</u>		<u>17,514</u>
CURRENT ASSETS					
Stocks	4	8,095		15,000	
Debtors	5	2,130		8,199	
Cash at bank and in hand		12,657		4,825	
		<u>22,882</u>		<u>28,024</u>	
Creditors: Amounts Falling Due Within One Year	6	(145,765)		(108,780)	
NET CURRENT ASSETS (LIABILITIES)			<u>(122,883)</u>		<u>(80,756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(94,106)</u>		<u>(63,242)</u>
NET LIABILITIES			<u>(94,106)</u>		<u>(63,242)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			(94,108)		(63,244)
SHAREHOLDERS' FUNDS			<u>(94,106)</u>		<u>(63,242)</u>

Nordic Wellness Drinks Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 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

Ms P B Kelly

Director

20 September 2022

The notes on pages 3 to 5 form part of these financial statements.

Nordic Wellness Drinks Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The company balance sheet was in a net liability position at the reporting date. The directors have considered the financial position of the company and anticipates continuing to support the operating activities of the company for a period of at least 12 months from the date of approval of the financial statements. Therefore the directors believe that preparation of the accounts on the going concern basis remains appropriate.

1.3. 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.

1.4. 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:

Plant & Machinery	Straight line over 5 years
Computer Equipment	Straight line over 4 years

1.5. 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.

1.6. Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares, which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments, where applicable, are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. Average Number of Employees

The average number of employees, including directors, during the year was as follows: 2 (2020: 2)

Nordic Wellness Drinks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2021	18,309	600	18,909
Additions	18,337	-	18,337
As at 31 December 2021	36,646	600	37,246
Depreciation			
As at 1 January 2021	1,245	150	1,395
Provided during the period	6,924	150	7,074
As at 31 December 2021	8,169	300	8,469
Net Book Value			
As at 31 December 2021	28,477	300	28,777
As at 1 January 2021	17,064	450	17,514

4. Stocks

	31 December 2021	31 December 2020
	£	£
Stock - materials and work in progress	8,095	15,000
	8,095	15,000

5. Debtors

	31 December 2021	31 December 2020
	£	£
Due within one year		
Trade debtors	438	-
Other debtors	1,692	8,199
	2,130	8,199

6. Creditors: Amounts Falling Due Within One Year

	31 December 2021	31 December 2020
	£	£
Bank loans and overdrafts	-	10
Other creditors	140,448	104,141
Taxation and social security	5,317	4,629
	145,765	108,780

Within Other creditors are Directors Loans of £138,622 (2020 £102,632). These loans are unsecured, interest free and repayable on demand.

Nordic Wellness Drinks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Share Capital

	31 December 2021	31 December 2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. General Information

Nordic Wellness Drinks Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12150726 . The registered office is Barcroft Egg Farm Barhatch Road, Cranleigh, Surrey, GU6 7DJ.

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.