

**NORDIC WELLNESS DRINKS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Nordic Wellness Drinks Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Nordic Wellness Drinks Ltd
Balance Sheet
As at 31 December 2022

Registered number: 12150726

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		27,433		28,777
			<u>27,433</u>		<u>28,777</u>
CURRENT ASSETS					
Stocks	4	8,897		8,095	
Debtors	5	742		2,130	
Cash at bank and in hand		5,548		12,657	
		<u>15,187</u>		<u>22,882</u>	
Creditors: Amounts Falling Due Within One Year	6	(162,628)		(145,765)	
NET CURRENT ASSETS (LIABILITIES)			<u>(147,441)</u>		<u>(122,883)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(120,008)</u>		<u>(94,106)</u>
NET LIABILITIES			<u>(120,008)</u>		<u>(94,106)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			<u>(120,010)</u>		<u>(94,108)</u>
SHAREHOLDERS' FUNDS			<u>(120,008)</u>		<u>(94,106)</u>

Nordic Wellness Drinks Ltd
Balance Sheet (continued)
As at 31 December 2022

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

Ms P B Kelly

Director

6 June 2023

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 2022

1. Accounting Policies

1.1. 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

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.

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.

1.7. 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.

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 2)

Nordic Wellness Drinks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2022	36,646	600	37,246
Additions	6,736	583	7,319
As at 31 December 2022	<u>43,382</u>	<u>1,183</u>	<u>44,565</u>
Depreciation			
As at 1 January 2022	8,169	300	8,469
Provided during the period	8,452	211	8,663
As at 31 December 2022	<u>16,621</u>	<u>511</u>	<u>17,132</u>
Net Book Value			
As at 31 December 2022	<u>26,761</u>	<u>672</u>	<u>27,433</u>
As at 1 January 2022	<u>28,477</u>	<u>300</u>	<u>28,777</u>

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	8,897	8,095
	<u>8,897</u>	<u>8,095</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	318	438
Other debtors	424	1,692
	<u>742</u>	<u>2,130</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	819	-
Other creditors	161,214	140,448
Taxation and social security	595	5,317
	<u>162,628</u>	<u>145,765</u>

Within Other creditors are Directors Loans of £160,058 (2021 - £138,622). These loans are unsecured, interest free and repayable on demand.

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

Nordic Wellness Drinks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

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.