

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021

NEW FOREST SPRING WATER  
LIMITED

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## NEW FOREST SPRING WATER LIMITED

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### COMPANY INFORMATION

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<b>Directors</b>	Kevin Cowell Simon Reed
<b>Registered number</b>	07527221
<b>Registered office</b>	Spring House Blind Lane South Gorley Hampshire SP6 2PW
<b>Accountants</b>	Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX

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## NEW FOREST SPRING WATER LIMITED

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**NEW FOREST SPRING WATER LIMITED**  
REGISTERED NUMBER:07527221

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	106	132
Tangible assets	5	134,448	177,709
		<u>134,554</u>	<u>177,841</u>
<b>Current assets</b>			
Stocks		20,000	20,000
Debtors: amounts falling due within one year	6	83,044	86,352
Cash at bank and in hand		11,562	12,420
		<u>114,606</u>	<u>118,772</u>
Creditors: amounts falling due within one year	7	(383,098)	(396,804)
<b>Net current liabilities</b>		<u>(268,492)</u>	<u>(278,032)</u>
<b>Total assets less current liabilities</b>		<u>(133,938)</u>	<u>(100,191)</u>

NEW FOREST SPRING WATER LIMITED Financial Accounts 2021-03-31

Net liabilities

(205,452)

(166,411)

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**NEW FOREST SPRING WATER LIMITED**  
REGISTERED NUMBER:07527221

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2021**

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	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		197,412	197,412
Profit and loss account		(402,864)	(363,823)
		<u>(205,452)</u>	<u>(166,411)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 by:

**Kevin Cowell**  
Director

Date: 10 December 2021

The notes on pages 3 to 8 form part of these financial statements.

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## NEW FOREST SPRING WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

New Forest Spring Water Limited is a private company limited by shares 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 of financial statements

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.

The following principal accounting policies have been applied:

##### 2.2 Going concern

At the balance sheet date the company had negative reserves of £402,864 (2020: £363,823). The company is dependent upon the support of its directors, creditors and bankers. The directors believe that this support is forthcoming for the foreseeable future and therefore the accounts of the company have been prepared on the going concern basis.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 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.

##### 2.5 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge





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## NEW FOREST SPRING WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

##### 2.7 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 Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.8 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 reporting date in the countries where the Company operates and generates income.

##### 2.9 Intangible assets

###### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

###### Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	20	% on reducing balance basis
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## NEW FOREST SPRING WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.10 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	on reducing balance basis
Motor vehicles	-	20%	on reducing balance basis

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.

##### 2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 5 (2020 - 3).

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## NEW FOREST SPRING WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 4. Intangible assets

	Goodwill
	£
<b>Cost</b>	
At 1 April 2020	1,000
At 31 March 2021	<u>1,000</u>
<b>Amortisation</b>	
At 1 April 2020	868
Charge for the year on owned assets	<u>26</u>
At 31 March 2021	<u>894</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>106</u></u>
<i>At 31 March 2020</i>	<u><u>132</u></u>

## NEW FOREST SPRING WATER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 5. Tangible fixed assets

	Short-term leasehold property	Plant and machinery	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2020	1,346	319,138	320,484
Additions	-	315	315
At 31 March 2021	<u>1,346</u>	<u>319,453</u>	<u>320,799</u>
<b>Depreciation</b>			
At 1 April 2020	-	142,776	142,776
Charge for the year on owned assets	-	43,575	43,575
At 31 March 2021	<u>-</u>	<u>186,351</u>	<u>186,351</u>
<b>Net book value</b>			
At 31 March 2021	<u>1,346</u>	<u>133,102</u>	<u>134,448</u>
<b>At 31 March 2020</b>	<u>1,346</u>	<u>176,363</u>	<u>177,709</u>

#### 6. Debtors

	2021 £	2020 £
Trade debtors	65,848	62,857
Amounts owed by group undertakings	1,104	1,104
Other debtors	13,819	14,955
Prepayments and accrued income	2,273	7,436
	<u>83,044</u>	<u>86,352</u>



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## NEW FOREST SPRING WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Bank loans	4,437	-
Other loans	150,440	150,440
Trade creditors	16,570	46,504
Amounts owed to group undertakings	7,958	7,958
Other taxation and social security	6,457	1,416
Obligations under finance lease and hire purchase contracts	2,823	2,824
Other creditors	191,613	184,862
Accruals and deferred income	2,800	2,800
	<u>383,098</u>	<u>396,804</u>

**8. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	30,333	-
Net obligations under finance leases and hire purchase contracts	3,253	6,076
Other creditors	37,928	60,144
	<u>71,514</u>	<u>66,220</u>

