

Company Registration No. 06287017 (England and Wales)

WINNING PITCH LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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WINNING PITCH LIMITED

COMPANY INFORMATION

Directors	J Keane J Leach M Cohen C Manson K Moseshvili M Walsh
Company number	06287017
Registered office	140 Aldersgate Street London England EC1A 4HY
Auditor	Azets Audit Services 5th Floor Ship Canal House 98 King Street Manchester M2 4WU
Bankers	Bank of Scotland plc 19/21 Spring Gardens Manchester M2 1FB

WINNING PITCH LIMITED

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WINNING PITCH LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Keane
J Leach
M Cohen
C Manson
K Moseshvili
M Walsh

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services, be reappointed as auditor of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WINNING PITCH LIMITED

DIRECTORS' REPORT (CONTINUED)

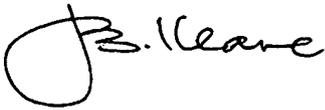
FOR THE YEAR ENDED 31 MARCH 2022

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



J Keane

Director

26 September 2022

WINNING PITCH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WINNING PITCH LIMITED

Opinion

We have audited the financial statements of Winning Pitch Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the group profit and loss account, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity, the group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2022 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WINNING PITCH LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WINNING PITCH LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- *adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or*
- *the parent company financial statements are not in agreement with the accounting records and returns; or*
- *certain disclosures of directors' remuneration specified by law are not made; or*
- *we have not received all the information and explanations we require for our audit; or*
- *the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.*

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

WINNING PITCH LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF WINNING PITCH LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Graham Rigby (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

26 September 2022

Chartered Accountants
Statutory Auditor

Ship Canal House
98 King Street
Manchester
M2 4WU

WINNING PITCH LIMITED

GROUP PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Turnover	2	4,343,112	4,990,325
Cost of sales		(3,249,035)	(3,516,332)
Gross profit		<u>1,094,077</u>	<u>1,473,993</u>
Administrative expenses		(615,939)	(1,058,356)
Profit before taxation		<u>478,138</u>	<u>415,637</u>
Taxation	6	(92,683)	60,729
Profit for the financial year		<u><u>385,455</u></u>	<u><u>476,366</u></u>

WINNING PITCH LIMITED

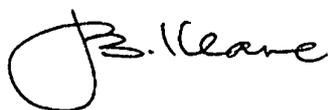
GROUP BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		4,322		14,199
Current assets					
Debtors	10	1,775,791		1,547,554	
Cash at bank and in hand		632,305		793,517	
		<u>2,408,096</u>		<u>2,341,071</u>	
Creditors: amounts falling due within one year	11	<u>(805,173)</u>		<u>(1,133,480)</u>	
Net current assets			1,602,923		1,207,591
Total assets less current liabilities			<u>1,607,245</u>		<u>1,221,790</u>
Capital and reserves					
Called up share capital	12		46,740		46,740
Share premium account			74,306		74,306
Capital redemption reserve			14,380		14,380
Other reserves			(49,999)		(49,999)
Profit and loss reserves			1,521,818		1,136,363
Total equity			<u>1,607,245</u>		<u>1,221,790</u>

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 September 2022 and are signed on its behalf by:



J Keane
Director

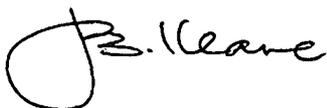
WINNING PITCH LIMITED

COMPANY BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	8		249,999		249,999
Current assets					
Debtors	10	12,000		12,000	
Cash at bank and in hand		73,863		73,863	
		<u>85,863</u>		<u>85,863</u>	
Net current assets			<u>85,863</u>		<u>85,863</u>
Net assets			<u><u>335,862</u></u>		<u><u>335,862</u></u>
Capital and reserves					
Called up share capital	12		46,740		46,740
Share premium account			74,306		74,306
Capital redemption reserve			14,380		14,380
Other reserves			200,000		200,000
Profit and loss reserves			436		436
			<u></u>		<u></u>
Total equity			<u><u>335,862</u></u>		<u><u>335,862</u></u>

The financial statements were approved by the board of directors and authorised for issue on 26 September 2022 and are signed on its behalf by:



J Keane
Director

Company Registration No. 06287017

WINNING PITCH LIMITED

GROUP STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2022

	Share capital	Share premium account	Capital redemption reserve	Other reserves	Profit and loss reserves	Total
	£	£	£	£	£	£
Balance at 1 April 2020	38,902	27,280	14,380	(49,999)	659,997	690,560
Year ended 31 March 2021:						
Profit and total comprehensive income for the year	-	-	-	-	476,366	476,366
Other movements	7,838	47,026	-	-	-	54,864
Balance at 31 March 2021	46,740	74,306	14,380	(49,999)	1,136,363	1,221,790
Year ended 31 March 2022:						
Profit and total comprehensive income for the year	-	-	-	-	385,455	385,455
Balance at 31 March 2022	46,740	74,306	14,380	(49,999)	1,521,818	1,607,245

WINNING PITCH LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2022

	Share capital	Share premium account	Capital redemption reserve	Other reserves	Profit and loss reserves	Total
	£	£	£	£	£	£
Balance at 1 April 2020	38,902	27,280	14,380	200,000	436	280,998
Year ended 31 March 2021:						
Profit and total comprehensive income for the year	-	-	-	-	-	-
Other movements	7,838	47,026	-	-	-	54,864
Balance at 31 March 2021	46,740	74,306	14,380	200,000	436	335,862
Year ended 31 March 2022:						
Profit and total comprehensive income for the year	-	-	-	-	-	-
Balance at 31 March 2022	46,740	74,306	14,380	200,000	436	335,862

WINNING PITCH LIMITED

GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	18		138,918		488,890
Income taxes paid			-		(97,747)
			<hr/>		<hr/>
Net cash inflow from operating activities			138,918		391,143
Investing activities					
Purchase of tangible fixed assets		(130)		(6,183)	
		<hr/>		<hr/>	
Net cash used in investing activities			(130)		(6,183)
Financing activities					
Proceeds from issue of shares				54,864	
Amounts advanced to group undertaking		(300,000)		(700,000)	
		<hr/>		<hr/>	
Net cash used in financing activities			(300,000)		(645,136)
Net decrease in cash and cash equivalents			(161,212)		(260,176)
Cash and cash equivalents at beginning of year			793,517		1,053,693
			<hr/>		<hr/>
Cash and cash equivalents at end of year			632,305		793,517
			<hr/> <hr/>		<hr/> <hr/>

WINNING PITCH LIMITED

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

1 Accounting policies

Company information

Winning Pitch Limited ("the company") is a limited company domiciled and incorporated in England and Wales.

The group consists of Winning Pitch Limited and all of its subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

The consolidated financial statements incorporate those of Winning Pitch Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £nil (2021: £nil).

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future.

1.3 Turnover

Turnover represents the fair value of the consideration receivable in respect of professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Where the service provided has been confirmed and accepted by the client as having been delivered and evidenced as such, revenue and associated costs are recognised in the statement of income and retained earnings at the balance sheet date.

No revenue is recognised where there are significant uncertainties regarding recovery of the consideration due or where the right to receive payment is contingent on events outside the control of the Group. Provision is made for any losses as soon as they are foreseen.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.5 Fixed asset investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Retirement benefits

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the consolidated statement of comprehensive income 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 Group in independently administered funds.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

1.12 Finance costs

Finance costs are charged to the consolidated profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Turnover and other revenue

The whole of the turnover is attributable to the principal activity of the company.

All turnover arose within the United Kingdom.

3 Operating profit

	2022	2021
	£	£
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	10,007	12,506
Operating lease charges	87,904	112,073
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2022 Number	2021 Number	Company 2022 Number	2021 Number
Total	<u>24</u>	<u>24</u>	<u>-</u>	<u>-</u>

5 Directors' remuneration

	2022	2021
	£	£
Remuneration for qualifying services	152,830	319,537
Company pension contributions to defined contribution schemes	2,490	33,330
	<u>155,320</u>	<u>352,867</u>

6 Taxation

	2022	2021
	£	£
Current tax		
UK corporation tax on profits for the current period	36,770	(53,831)
Adjustments in respect of prior periods	53,831	-
Total current tax	<u>90,601</u>	<u>(53,831)</u>
Deferred tax		
Origination and reversal of timing differences	<u>2,082</u>	<u>(6,898)</u>
Total tax charge/(credit)	<u>92,683</u>	<u>(60,729)</u>

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Taxation

(Continued)

The actual charge/(credit) for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2022 £	2021 £
Profit before taxation	478,138	415,637
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	90,846	78,971
Tax effect of expenses that are not deductible in determining taxable profit	4,769	8,213
Adjustments in respect of prior years	53,831	-
Effect of change in corporation tax rate	(2,248)	(535)
Tax relief on share options	-	(147,378)
Adjustment in respect of capital allowances super-deduction	(7)	-
Utilisation of losses	(54,508)	-
Taxation charge/(credit)	92,683	(60,729)

7 Tangible fixed assets

Group	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2021	4,209	70,020	74,229
Additions	-	130	130
At 31 March 2022	4,209	70,150	74,359
Depreciation and impairment			
At 1 April 2021	4,136	55,894	60,030
Depreciation charged in the year	73	9,934	10,007
At 31 March 2022	4,209	65,828	70,037
Carrying amount			
At 31 March 2022	-	4,322	4,322
At 31 March 2021	73	14,126	14,199

The company had no tangible fixed assets at 31 March 2022 or 31 March 2021.

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Investment in subsidiaries

	Group 2022 £	2021 £	Company 2022 £	2021 £
Investment in subsidiaries	-	-	249,999	249,999

9 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct
Winning Pitch Trading Limited	United Kingdom The provision of management consultancy services	Ordinary	100.00

10 Debtors

	Group 2022 £	2021 £	Company 2022 £	2021 £
Amounts falling due within one year:				
Trade debtors	676,187	722,112	-	-
Corporation tax recoverable	-	53,831	-	-
Amounts owed by group undertakings	1,000,000	700,000	12,000	12,000
Other debtors	15,288	17,358	-	-
Prepayments and accrued income	74,950	42,805	-	-
	<u>1,766,425</u>	<u>1,536,106</u>	<u>12,000</u>	<u>12,000</u>
Deferred tax asset (note)	9,366	11,448	-	-
	<u>1,775,791</u>	<u>1,547,554</u>	<u>12,000</u>	<u>12,000</u>

11 Creditors: amounts falling due within one year

	Group 2022 £	2021 £	Company 2022 £	2021 £
Trade creditors	336,456	411,223	-	-
Corporation tax payable	36,770	-	-	-
Other taxation and social security	163,305	183,376	-	-
Other creditors	209,153	188,185	-	-
Accruals and deferred income	59,489	350,696	-	-
	<u>805,173</u>	<u>1,133,480</u>	<u>-</u>	<u>-</u>

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Share capital

	Group and company	
	2022	2021
	£	£
Ordinary share capital Issued and fully paid		
4,673,874 Ordinary shares of 1p each	46,740	46,740
	<u>46,740</u>	<u>46,740</u>

13 Share premium account

The share premium account represents accumulated amounts received for share capital in excess of the nominal value.

14 Other reserves

The other reserve represents other accumulated non distributable reserves.

15 Operating lease commitments

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021	2022	2021
	£	£	£	£
Within one year	4,588	4,588	-	-
Between two and five years	-	4,588	-	-
In over five years	-	-	-	-
	<u>4,588</u>	<u>9,176</u>	<u>-</u>	<u>-</u>

16 Related party transactions

In preparing these financial statements, advantage has been taken of the provision under section 33 of FRS 102, which states that disclosure is not required of transactions which are not part of the Group, provided that consolidated financial statements in which the Group is included are publicly available.

At the balance sheet date the amount due from the subsidiary, Winning Pitch Trading Limited, was £12,000 (2021: £12,000).

At the balance sheet date £1,000,000 (2021: £700,000) was owed by the parent company, Newable Limited.

17 Controlling party

The ultimate controlling party of the company is Newable Limited.

WINNING PITCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Cash generated from group operations

	2022 £	2021 £
Profit for the year after tax	385,455	476,366
Adjustments for:		
Taxation charged/(credited)	92,683	(60,729)
Depreciation and impairment of tangible fixed assets	10,007	12,506
Movements in working capital:		
Decrease in debtors	15,850	11,737
(Decrease)/increase in creditors	(365,077)	49,010
Cash generated from operations	<u>138,918</u>	<u>488,890</u>

19 Analysis of changes in net funds - group

	1 April 2021 £	Cash flows £	31 March 2022 £
Cash at bank and in hand	<u>793,517</u>	<u>(161,212)</u>	<u>632,305</u>