

Company Registration No. 06287017 (England and Wales)

**WINNING PITCH LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



# WINNING PITCH LIMITED

## COMPANY INFORMATION

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

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# **WINNING PITCH LIMITED**

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# WINNING PITCH LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

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The directors present their annual report and financial statements for the year ended 31 March 2021.

#### 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	
S Young	(Resigned 22 January 2021)
M Cohen	(Appointed 22 January 2021)
C Manson	(Appointed 22 January 2021)
K Moseshvili	(Appointed 22 January 2021)
M Walsh	(Appointed 22 January 2021)

#### Results and dividends

Dividends in the sum of £nil (2020: £165,313) were declared in favour of the former holders of Ordinary A shares, Enterprise Ventures Growth Fund LP. No dividends have been declared in favour of the Ordinary shareholders.

#### Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services, (previously trading as Baldwins 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 2021**

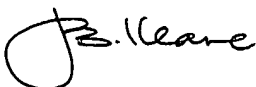
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### **Statement of disclosure to auditor**

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**

1 October 2021

# WINNING PITCH LIMITED

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

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### 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 2021 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 2021 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

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### **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

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### **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**

1 October 2021

**Chartered Accountants**  
**Statutory Auditor**

Ship Canal House  
98 King Street  
Manchester  
United Kingdom  
M2 4WU



# WINNING PITCH LIMITED

## GROUP PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

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	Notes	2021 £	2020 £
Turnover	2	4,990,325	4,910,678
Cost of sales		(3,516,333)	(3,412,592)
<b>Gross profit</b>		<b>1,473,992</b>	<b>1,498,086</b>
Administrative expenses		(1,058,355)	(1,039,062)
<b>Operating profit</b>	3	<b>415,637</b>	<b>459,024</b>
Interest payable and similar expenses	6	-	(256)
<b>Profit before taxation</b>		<b>415,637</b>	<b>458,768</b>
Tax on profit	7	60,729	(98,676)
<b>Profit for the financial year</b>		<b>476,366</b>	<b>360,092</b>

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Profit for the financial year is all attributable to the owners of the parent company.

# WINNING PITCH LIMITED

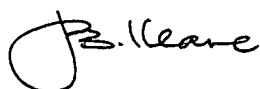
## GROUP BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	8		14,199		20,522
<b>Current assets</b>					
Debtors	11	1,547,554		798,562	
Cash at bank and in hand		793,517		1,053,693	
		<u>2,341,071</u>		<u>1,852,255</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,133,480)</u>		<u>(1,182,217)</u>	
<b>Net current assets</b>			1,207,591		670,038
<b>Total assets less current liabilities</b>			<u>1,221,790</u>		<u>690,560</u>
<b>Capital and reserves</b>					
Called up share capital	13		46,740		38,902
Share premium account			74,306		27,280
Capital redemption reserve			14,380		14,380
Other reserves			(49,999)		(49,999)
Profit and loss reserves			1,136,363		659,997
<b>Total equity</b>			<u>1,221,790</u>		<u>690,560</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 1 October 2021 and are signed on its behalf by:



J Keane  
Director

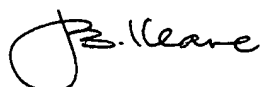
# WINNING PITCH LIMITED

## COMPANY BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	9		249,999		249,999
<b>Current assets</b>					
Debtors	11	12,000		12,000	
Cash at bank and in hand		73,863		18,999	
		<u>85,863</u>		<u>30,999</u>	
<b>Net current assets</b>			85,863		30,999
<b>Total assets less current liabilities</b>			<u>335,862</u>		<u>280,998</u>
<b>Capital and reserves</b>					
Called up share capital	13		46,740		38,902
Share premium account			74,306		27,280
Capital redemption reserve			14,380		14,380
Other reserves			200,000		200,000
Profit and loss reserves			436		436
<b>Total equity</b>			<u>335,862</u>		<u>280,998</u>

The financial statements were approved by the board of directors and authorised for issue on 1 October 2021 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 2021

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2019</b>		53,282	27,280	-	(49,999)	465,218	495,781
<b>Year ended 31 March 2020:</b>							
Profit and total comprehensive income for the year		-	-	-	-	360,092	360,092
Own shares acquired		-	-	-	-	(165,313)	(165,313)
Redemption of shares	13	(14,380)	-	14,380	-	-	-
<b>Balance at 31 March 2020</b>		38,902	27,280	14,380	(49,999)	659,997	690,560
<b>Year ended 31 March 2021:</b>							
Profit and total comprehensive income for the year		-	-	-	-	476,366	476,366
Issue of shares		7,838	47,026	-	-	-	54,864
<b>Balance at 31 March 2021</b>		46,740	74,306	14,380	(49,999)	1,136,363	1,221,790

# WINNING PITCH LIMITED

## COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss reserves £	Total £
Balance at 1 April 2019		53,282	27,280	-	200,000	436	280,998
<b>Year ended 31 March 2020:</b>							
Profit and total comprehensive income for the year		-	-	-	-	165,313	165,313
Own shares acquired		-	-	-	-	(165,313)	(165,313)
Redemption of shares	13	(14,380)	-	14,380	-	-	-
<b>Balance at 31 March 2020</b>		<b>38,902</b>	<b>27,280</b>	<b>14,380</b>	<b>200,000</b>	<b>436</b>	<b>280,998</b>
<b>Year ended 31 March 2021:</b>							
Profit and total comprehensive income for the year		-	-	-	-	-	-
Issue of shares		7,838	47,026	-	-	-	54,864
<b>Balance at 31 March 2021</b>		<b>46,740</b>	<b>74,306</b>	<b>14,380</b>	<b>200,000</b>	<b>436</b>	<b>335,862</b>

# WINNING PITCH LIMITED

## GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	19	488,890		507,226	
Interest paid		-		(256)	
Income taxes paid		(97,747)		(125,457)	
<b>Net cash inflow from operating activities</b>		<b>391,143</b>		<b>381,513</b>	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(6,183)		(6,905)	
Proceeds on disposal of tangible fixed assets		-		27,281	
<b>Net cash (used in)/generated from investing activities</b>		<b>(6,183)</b>		<b>20,376</b>	
<b>Financing activities</b>					
Proceeds from issue of shares		54,864		-	
Amounts advanced to group undertaking		(700,000)		-	
Purchase of treasury shares		-		(165,313)	
Payment of finance leases obligations		-		(32,486)	
<b>Net cash used in financing activities</b>		<b>(645,136)</b>		<b>(197,799)</b>	
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(260,176)</b>		<b>204,090</b>	
Cash and cash equivalents at beginning of year		1,053,693		849,603	
<b>Cash and cash equivalents at end of year</b>		<b>793,517</b>		<b>1,053,693</b>	

# WINNING PITCH LIMITED

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

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### 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.

#### 1.2 Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

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). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

#### 1.3 Going concern

Notwithstanding the challenges posed by the impact of COVID 19 during the current period, 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.

#### 1.4 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.

#### 1.5 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.

# WINNING PITCH LIMITED

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

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### 1 Accounting policies

(Continued)

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.

#### 1.6 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.

#### 1.7 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.

#### 1.8 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.



# WINNING PITCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

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.

#### 1.9 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.

#### 1.10 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.

#### 1.11 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.

# WINNING PITCH LIMITED

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

### 1 Accounting policies (Continued)

#### 1.12 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.

#### 1.13 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.

### 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

	2021	2020
	£	£
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	12,506	17,681
Operating lease charges	112,073	121,737
	<u>124,579</u>	<u>139,418</u>

### 4 Employees

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

	Group 2021 Number	2020 Number	Company 2021 Number	2020 Number
Total	24	21	-	-
	<u>24</u>	<u>21</u>	<u>-</u>	<u>-</u>

### 5 Directors' remuneration

	2021	2020
	£	£
Remuneration for qualifying services	319,537	414,750
Company pension contributions to defined contribution schemes	33,330	15,366
	<u>352,867</u>	<u>430,116</u>

During the year retirement benefits were accruing to 1 director (2020: 1).

The highest paid director received remuneration of £142,504 (2020: £194,325).

# WINNING PITCH LIMITED

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

### 6 Interest payable and similar expenses

	2021 £	2020 £
Interest on finance leases and hire purchase contracts	-	256

### 7 Taxation

	2021 £	2020 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	(53,831)	97,747
<b>Deferred tax</b>		
Origination and reversal of timing differences	(6,898)	929
Total tax (credit)/charge	(60,729)	98,676

The actual (credit)/charge 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:

	2021 £	2020 £
Profit before taxation	415,637	458,768
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	78,971	87,166
Tax effect of expenses that are not deductible in determining taxable profit	8,213	11,619
Effect of change in corporation tax rate	(535)	(109)
Tax relief on share options	(147,378)	-
Taxation (credit)/charge	(60,729)	98,676

# WINNING PITCH LIMITED

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

### 8 Tangible fixed assets

Group	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2020	4,209	63,837	68,046
Additions	-	6,183	6,183
At 31 March 2021	4,209	70,020	74,229
<b>Depreciation and impairment</b>			
At 1 April 2020	3,915	43,609	47,524
Depreciation charged in the year	221	12,285	12,506
At 31 March 2021	4,136	55,894	60,030
<b>Carrying amount</b>			
At 31 March 2021	73	14,126	14,199
At 31 March 2020	294	20,228	20,522

The company had no tangible fixed assets at 31 March 2021 or 31 March 2020.

### 9 Investment in subsidiaries

	Group 2021 £	2020 £	Company 2021 £	2020 £
Investment in subsidiaries	-	-	249,999	249,999

### 10 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 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	100.00

# WINNING PITCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 11 Debtors

	Group 2021	2020	Company 2021	2020
	£	£	£	£
<b>Amounts falling due within one year:</b>				
Trade debtors	722,112	714,013	-	-
Corporation tax recoverable	53,831	-	-	-
Amounts owed by group undertakings	700,000	-	12,000	12,000
Other debtors	17,358	37,358	-	-
Prepayments and accrued income	42,805	42,641	-	-
	<u>1,536,106</u>	<u>794,012</u>	<u>12,000</u>	<u>12,000</u>
Deferred tax asset (note )	11,448	4,550	-	-
	<u>1,547,554</u>	<u>798,562</u>	<u>12,000</u>	<u>12,000</u>

### 12 Creditors: amounts falling due within one year

	Group 2021	2020	Company 2021	2020
	£	£	£	£
Trade creditors	411,223	312,682	-	-
Corporation tax payable	-	97,747	-	-
Other taxation and social security	183,376	186,286	-	-
Other creditors	188,185	240,736	-	-
Accruals and deferred income	350,696	344,766	-	-
	<u>1,133,480</u>	<u>1,182,217</u>	<u>-</u>	<u>-</u>

Finance leases are secured on the assets to which they relate.

### 13 Share capital

	Group and company	
	2021	2020
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
4,673,874 Ordinary shares of 1p each	46,740	38,902

On 22 January 2021, 783,763 Ordinary shares of £0.01 each were allotted for a total consideration of £54,863.

### 14 Share premium account

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

# WINNING PITCH LIMITED

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

### 15 Other reserves

The other reserve represents other accumulated non distributable reserves.

### 16 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:

	2021 £	2020 £	2021 £	2020 £
Within one year	4,588	34,761	-	-
Between two and five years	4,588	46,270	-	-
In over five years	-	-	-	-
	<u>9,176</u>	<u>81,031</u>	<u>-</u>	<u>-</u>

### 17 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 (2020: £12,000).

During the year £20,000 was repaid by directors, and at the balance sheet date amounts owed by directors totalled £nil (2020: £20,000).

At the balance sheet date £700,000 (2020: £nil) was owed by the parent company, Newable Limited.

On 22 January 2021, a director shareholder exercised share options such that 783,763 were allocated for a total consideration of £54,863.

### 18 Controlling party

During the year the company was acquired by Newable Contract Holdings Limited, who consequently represent the company's immediate parent undertaking. The ultimate controlling party which is now Newable Limited.

# WINNING PITCH LIMITED

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

### 19 Cash generated from group operations

	2021 £	2020 £
Profit for the year after tax	476,366	360,092
<b>Adjustments for:</b>		
Taxation (credited)/charged	(60,729)	98,676
Finance costs	-	256
Gain on disposal of tangible fixed assets	-	(186)
Depreciation and impairment of tangible fixed assets	12,506	17,681
Amounts advanced to group undertaking	700,000	-
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(688,263)	96,926
Increase/(decrease) in creditors	49,010	(66,219)
<b>Cash generated from operations</b>	<b>488,890</b>	<b>507,226</b>

### 20 Analysis of changes in net funds - group

	1 April 2020 £	Cash flows £	31 March 2021 £
Cash at bank and in hand	1,053,693	(260,176)	793,517