

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**Running World Cup Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Running World Cup Limited**  
**Company Information**  
**for the Year Ended 31 December 2022**

**DIRECTORS:** N J De La Poer Beresford  
Mrs J K De La Poer Beresford  
T R De La Poer Beresford

**REGISTERED OFFICE:** 40 Boss Hall Road  
Ipswich  
Suffolk  
IP1 5BN

**REGISTERED NUMBER:** 11764606 (England and Wales)

**ACCOUNTANTS:** Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

**Balance Sheet**  
**31 December 2022**

		<b>2022</b>		<b>2021</b> as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		303,487		332,914
Tangible assets	5		1,498		2,214
			<u>304,985</u>		<u>335,128</u>
<b>CURRENT ASSETS</b>					
Stocks		-		17,719	
Debtors	6	1,649		368,644	
Cash at bank		<u>167,853</u>		<u>284,402</u>	
		<b>169,502</b>		<b>670,765</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>76,228</u>		<u>1,050,673</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>93,274</b>		<b>(379,908)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>398,259</b>		<b>(44,780)</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>116,000</u>		<u>164,000</u>
<b>NET ASSETS/(LIABILITIES)</b>			<b>282,259</b>		<b>(208,780)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		105		100
Share premium			250,495		-
Retained earnings			<u>31,659</u>		<u>(208,880)</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>282,259</b>		<b>(208,780)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 December 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2023 and were signed on its behalf by:

N J De La Poer Beresford - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Running World Cup 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

Having reviewed the projected results and cash flow forecasts of the company the directors are confident that the company will be able to meet its cash obligations in the foreseeable future. Whilst there is always considerable uncertainty in predicting cash flows more than a few months into the future, the directors are confident that the cash demands of the company will be satisfied, and it is therefore appropriate to prepare the financial statements on the going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Software is amortised evenly over its estimated useful life of 3 years.

Intellectual property is amortised evenly over their estimated useful life of 10 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 4 years straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from banks or other related parties.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment**

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the income statement.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	Intellectual Property £	Computer software £	Totals £
<b>COST</b>			
At 1 January 2022	250,500	187,823	438,323
Additions	-	77,641	77,641
At 31 December 2022	<u>250,500</u>	<u>265,464</u>	<u>515,964</u>
<b>AMORTISATION</b>			
At 1 January 2022	68,888	36,521	105,409
Amortisation for year	25,050	82,018	107,068
At 31 December 2022	<u>93,938</u>	<u>118,539</u>	<u>212,477</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>156,562</u>	<u>146,925</u>	<u>303,487</u>
At 31 December 2021	<u>181,612</u>	<u>151,302</u>	<u>332,914</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>2,862</u>
<b>DEPRECIATION</b>	
At 1 January 2022	648
Charge for year	<u>716</u>
At 31 December 2022	<u>1,364</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,498</u>
At 31 December 2021	<u>2,214</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021 as restated
	£	£
Trade debtors	-	277,470
Other debtors	<u>1,649</u>	<u>91,174</u>
	<u>1,649</u>	<u>368,644</u>

Included within other debtors are prepayments of £NIL (2021: £66,821).

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021 as restated
	£	£
Bank loans and overdrafts	48,000	48,000
Trade creditors	7,721	184,563
Taxation and social security	2,894	6,698
Other creditors	<u>17,613</u>	<u>811,412</u>
	<u>76,228</u>	<u>1,050,673</u>

Included within other creditors is deferred income of £Nil (2021: £481,250) and accruals of £12,670 (2021: £59,550).

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021 as restated
	£	£
Bank loans	<u>116,000</u>	<u>164,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	2021 as restated
	<b>£</b>	£
Bank loans	<b><u>164,000</u></b>	<u>212,000</u>

HSBC UK Bank PLC have a fixed and floating charge over the assets of the company.

The above includes £164,000 (2021: £212,000) financed by a Coronavirus Business Interruption Loan backed by the UK government.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2022</b>	2021 as restated
			<b>£</b>	£
10,527	Ordinary 1p	£0.01	<b><u>105</u></b>	<u>100</u>

527 Ordinary 1p shares of £0.01 each were allotted as fully paid at a premium of £475.323 per share during the year.

On 24/03/2022 100 £1 shares were sub-divided into 10,000 1p shares. On this date the title of this share class was re-designated from 'Ordinary' to 'Ordinary 1p' shares.

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.