

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2020

FOR

WINNING PEOPLE LIMITED

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FOR THE YEAR ENDED 5 APRIL 2020

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WINNING PEOPLE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2020

DIRECTORS: Mrs M P D B Taylor
P Taylor

SECRETARY: Mrs M P D B Taylor

REGISTERED OFFICE: Orchard End
Ufford Road
Bainton
Stamford
Lincolnshire
PE9 3BB

REGISTERED NUMBER: 03454282 (England and Wales)

ACCOUNTANTS: Barker Wilkinson Limited
108 High Street
Stevenage
Hertfordshire
SG1 3DW

BALANCE SHEET
5 APRIL
2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,635		1,752
CURRENT ASSETS					
Debtors	5	5,748		18,808	
Cash at bank		<u>15,597</u>		<u>44,872</u>	
		21,345		63,680	
CREDITORS					
Amounts falling due within one year	6	<u>6,193</u>		<u>5,097</u>	
NET CURRENT ASSETS			<u>15,152</u>		<u>58,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,787</u>		<u>60,335</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>16,785</u>		<u>60,333</u>
SHAREHOLDERS' FUNDS			<u>16,787</u>		<u>60,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 November 2020 and were signed on its behalf by:

P Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

1. STATUTORY INFORMATION

Winning People 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

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.

As at the balance sheet date, the emergence of the COVID-19 pandemic had begun to have a major impact on the economies of the UK and the World. Accordingly, the directors have assessed the carrying values of all assets and liabilities and any estimates contained therein as at the balance sheet date so as to reflect the then known economic conditions and any impact of the virus so far as they could have been known or anticipated as at the balance sheet date. Additionally, the directors have assessed various factors and risks affecting the company and its ability in these difficult social and economic times to continue to trade as a going concern, and they do not believe that the company has been adversely affected by COVID-19.

Given the nature of the various assets and liabilities as at 5th April 2020, the directors do not believe that their carrying values have been impaired as a consequence of COVID-19 . Accordingly, these financial statements have been prepared using the going concern basis of accounting.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

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

Tangible fixed assets

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

Office equipment - 25% on cost
Computer equipment - 50% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

The directors consider all financial instruments to be basic financial instruments in accordance with paragraph 11 of FRS102. All basic financial instruments including trade and other debtors, cash and cash equivalents, and trade and other creditors, are initially recognised at transaction price and thereafter stated at amortised cost.

Trade and other receivables and payables

Trade and other receivables and payables are measured at amortised cost which approximates to fair value given the short term nature of these assets and liabilities.

Trade receivables are valued at original invoice amount less an allowance for potentially un-collectable debts.

Provision is made where there is objective evidence to suggest that the company will not be in a position to collect receivables as they fall due. Bad and Doubtful debts are written off in the profit and loss account on identification.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances held for the purposes of meeting short-term cash commitments.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained

Earnings, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2020

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 6 April 2019	15,263	15,464	30,727
Additions	-	948	948
At 5 April 2020	<u>15,263</u>	<u>16,412</u>	<u>31,675</u>
DEPRECIATION			
At 6 April 2019	13,886	15,089	28,975
Charge for year	510	555	1,065
At 5 April 2020	<u>14,396</u>	<u>15,644</u>	<u>30,040</u>
NET BOOK VALUE			
At 5 April 2020	<u>867</u>	<u>768</u>	<u>1,635</u>
At 5 April 2019	<u>1,377</u>	<u>375</u>	<u>1,752</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,396	12,095
Other debtors	-	81
Directors' current accounts	3,352	5,352
Tax	-	1,280
	<u>5,748</u>	<u>18,808</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Expenses control	-	1
Tax	1,071	1,022
Social security and other taxes	-	61
VAT	172	2,463
Directors' current accounts	3,400	-
Accrued expenses	<u>1,550</u>	<u>1,550</u>
	<u>6,193</u>	<u>5,097</u>