

REGISTERED NUMBER: 06561542 (England and Wales)

Report of the Directors and
Financial Statements
for the Year Ended 31 January 2023
for
Oldham Boxing

Archwood Accountants
Archwood House
46-48 Long Street
Middleton
Manchester
M24 6UQ

Oldham Boxing

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for the Year Ended 31 January 2023

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Oldham Boxing
Company Information
for the Year Ended 31 January 2023

DIRECTORS: E N Noi
M J Bradley
E B Fallows

SECRETARY: E N Noi

REGISTERED OFFICE: Victoria House
Greaves Street
Oldham
Lancashire
OL1 1QN

REGISTERED NUMBER: 06561542 (England and Wales)

ACCOUNTANTS: Archwood Accountants
Archwood House
46-48 Long Street
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Oldham Boxing

Report of the Directors
for the Year Ended 31 January 2023

The directors present their report with the financial statements of the company for the year ended 31 January 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2022 to the date of this report.

E N Noi
M J Bradley

Other changes in directors holding office are as follows:

E B Fallows - appointed 5 January 2023
P Powell - resigned 25 January 2023

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M J Bradley - Director

13 October 2023

Oldham Boxing

Income Statement
for the Year Ended 31 January 2023

	Notes	31.1.23 £	31.1.22 £
REVENUE		46,391	99,355
Administrative expenses		<u>159,767</u>	<u>171,177</u>
		(113,376)	(71,822)
Other operating income		<u>106,645</u>	<u>71,388</u>
OPERATING DEFICIT and DEFICIT BEFORE TAXATION		(6,731)	(434)
Tax on deficit	5	<u>-</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR		<u><u>(6,731)</u></u>	<u><u>(434)</u></u>

The notes form part of these financial statements

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Property, plant and equipment	6		453		677
CURRENT ASSETS					
Cash at bank		94,905		106,710	
CREDITORS					
Amounts falling due within one year	7	<u>104,680</u>		<u>109,978</u>	
NET CURRENT LIABILITIES			<u>(9,775)</u>		<u>(3,268)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,322)</u>		<u>(2,591)</u>
RESERVES					
Income and expenditure account			<u>(9,322)</u>		<u>(2,591)</u>
			<u>(9,322)</u>		<u>(2,591)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 surplus or deficit 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2023 and were signed on its behalf by:

E N Noi - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Oldham Boxing is a private company, limited by guarantee, 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.

Turnover

Revenue 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.

Computer equipment - 33% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

4. **OPERATING DEFICIT**

The operating deficit is stated after charging:

	31.1.23	31.1.22
	£	£
Depreciation - owned assets	224	333
	<u>224</u>	<u>333</u>

Oldham Boxing

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

5. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 January 2023 nor for the year ended 31 January 2022.

6. **PROPERTY, PLANT AND EQUIPMENT**

	Computer equipment £
COST	
At 1 February 2022 and 31 January 2023	2,001
DEPRECIATION	
At 1 February 2022	1,324
Charge for year	224
At 31 January 2023	1,548
NET BOOK VALUE	
At 31 January 2023	453
At 31 January 2022	677

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

	31.1.23 £	31.1.22 £
Trade creditors	821	414
Directors' current accounts	56,930	56,930
Accrued expenses	882	882
Deferred grants	46,047	51,752
	<u>104,680</u>	<u>109,978</u>

Oldham Boxing

Report of the Accountants to the Directors of
Oldham Boxing

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2023 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Archwood Accountants
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Middleton
Manchester
M24 6UQ

13 October 2023

Oldham Boxing

Detailed Income and Expenditure Account
for the Year Ended 31 January 2023

	31.1.23		31.1.22	
	£	£	£	£
Income		46,391		99,355
Other income				
Government grants		106,645		71,388
		<u>153,036</u>		<u>170,743</u>
Expenditure				
Venue hire	5,045		3,155	
Insurance	458		458	
Light and heat	5,336		5,525	
Training fees	89,637		104,826	
Telephone	1,359		979	
Postages and stationery	404		305	
Advertising	594		5,459	
Travelling	1,638		1,515	
Food and subsistence	4,801		721	
Repairs and renewals	20,637		22,040	
Equipment	22,470		16,953	
Sundry expenses	558		97	
Cleaning costs	315		7,327	
Accountancy	894		934	
Professional fees	5,240		424	
Bank charges	158		125	
Depreciation	223		334	
		<u>159,767</u>		<u>171,177</u>
NET DEFICIT		<u>(6,731)</u>		<u>(434)</u>

This page does not form part of the statutory financial statements