

Unaudited Financial Statements
for the Year Ended 30 December 2021
for
Media & Sport Management Ltd

Page

Company Information

1

Abridged Statement of Financial Position

2

Notes to the Financial Statements

4

DIRECTOR: F Principe

REGISTERED OFFICE: 6th Floor
2 Kingdom Street
London
W2 6BD

REGISTERED NUMBER: 03430398 (England and Wales)

ACCOUNTANTS: Clay GBP Ltd
St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

Abridged Statement of Financial Position
30 December 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,732		789
Investments	5		759		759
Investment property	6		-		-
			<u>2,491</u>		<u>1,548</u>
CURRENT ASSETS					
Debtors		735,034		1,603,601	
Cash at bank		<u>1,190,108</u>		<u>1,185,730</u>	
		1,925,142		2,789,331	
CREDITORS					
Amounts falling due within one year		<u>1,842,137</u>		<u>2,705,383</u>	
NET CURRENT ASSETS			83,005		83,948
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,496</u>		<u>85,496</u>
CAPITAL AND RESERVES					
Called up share capital	7		20,000		20,000
Retained earnings			<u>65,496</u>		<u>65,496</u>
SHAREHOLDERS' FUNDS			<u>85,496</u>		<u>85,496</u>

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
30 December 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 director and authorised for issue on 20 December 2022 and were signed by:

F Principe - Director

**Notes to the Financial Statements
for the Year Ended 30 December 2021**

1. STATUTORY INFORMATION

Media & Sport Management Ltd 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.

Preparation of consolidated financial statements

The financial statements contain information about Media & Sport Management Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts when turnover is recognised when the company obtains the right to consideration.

Sponsorship fees are recognised on a straight-line basis over the contract term.

Events income is recognised in the year in which the event has taken place.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 33% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 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 statement of financial position date.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 (2020 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 30 December 2021**

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 31 December 2020	3,553
Additions	1,808
At 30 December 2021	<u>5,361</u>
DEPRECIATION	
At 31 December 2020	2,764
Charge for year	865
At 30 December 2021	<u>3,629</u>
NET BOOK VALUE	
At 30 December 2021	<u>1,732</u>
At 30 December 2020	<u>789</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 31 December 2020 and 30 December 2021	<u>759</u>
NET BOOK VALUE	
At 30 December 2021	<u>759</u>
At 30 December 2020	<u>759</u>

6. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
Additions	632,054
Disposals	<u>(632,054)</u>
At 30 December 2021	<u>-</u>
NET BOOK VALUE	
At 30 December 2021	<u>-</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2021	2020
		value:	£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 December 2021**

8. RELATED PARTY DISCLOSURES

During the year commission of £896,494 (2020: £884,737) was payable to shareholders.

Included in creditors is a balance of £15,598 (2020: £15,787) payable to Movie & Sport Management East FZ LLC Partnership. Media & Sport Management Ltd is a corporate partner in this partnership.

During the year loans existed between the company and three shareholders (2020: two shareholders), as follows:

		2021	2020
	£		
Francesco Principe:			
Opening balance		-	-
Withdrawals		9,361	-
Repayments		4,336	-
Closing balance		5,024	-
Andrea Gamberini:			
Opening balance		16,410	-
Withdrawals		2,420	18,380
Repayments		10,105	1,970
Closing balance		8,725	16,410
Enrico Zanarini:			
Opening balance		216,425	-
Withdrawals		645,526	1,003,032
Repayments		396,496	786,606
Closing balance		465,455	216,425

The total amount due at balance sheet date and included in debtors was £479,204 (2020: £232,835). No interest was charged on the loans as agreed.

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.