

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

WHISTLE SPORTS UK LIMITED

MENZIES

WHISTLE SPORTS UK LIMITED

COMPANY INFORMATION

Directors	Mr J West Mr J Nathenson
Registered number	10157477
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Independent auditor	Menzies LLP Chartered Accountants & Statutory Auditor Centrum House 36 Station Road Egham Surrey TW20 9LF

WHISTLE SPORTS UK LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 6

WHISTLE SPORTS UK LIMITED

REGISTERED NUMBER:10157477

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	23,277	34,422
		<u>23,277</u>	<u>34,422</u>
Current assets			
Debtors: amounts falling due within one year	6	293,744	265,895
Cash at bank and in hand		66,426	49,092
		<u>360,170</u>	<u>314,987</u>
Creditors: amounts falling due within one year	7	(87,021)	(101,153)
Net current assets		<u>273,149</u>	<u>213,834</u>
Total assets less current liabilities		<u>296,426</u>	<u>248,256</u>
Provisions for liabilities			
Deferred tax	8	(4,070)	(6,540)
		<u>(4,070)</u>	<u>(6,540)</u>
Net assets		<u><u>292,356</u></u>	<u><u>241,716</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		292,256	241,616
		<u><u>292,356</u></u>	<u><u>241,716</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr J Nathenson
Director

Date: 30 September 2021

The notes on pages 2 to 6 form part of these financial statements.

WHISTLE SPORTS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Whistle Sports UK Limited is a private company limited by shares incorporated in England & Wales. The address of the principal place of business is 272-274 Vauxhall Bridge Road, London SW1V 1BB. The registered office address is included on the company information page.

The company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is a recharge to Whistle Sports Inc, being the parent company, on a cost plus basis of 10%.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

WHISTLE SPORTS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

WHISTLE SPORTS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Directors' remuneration

The highest paid director received remuneration of £299,980 (2019 - £274,400).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £7818 (2019 - £6,776).

5. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2020	47,922
Additions	2,625
Disposals	(9,327)
At 31 December 2020	41,220
Depreciation	
At 1 January 2020	13,500
Charge for the year on owned assets	13,770
Disposals	(9,327)
At 31 December 2020	17,943
Net book value	
At 31 December 2020	23,277
At 31 December 2019	34,422

WHISTLE SPORTS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	291,695	244,060
Other debtors	1,324	20,032
Prepayments and accrued income	725	1,803
	<u>293,744</u>	<u>265,895</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	7,596	4,146
Corporation tax	16,555	11,716
Other taxation and social security	46,486	-
Other creditors	4,328	2,228
Accruals and deferred income	12,056	83,063
	<u>87,021</u>	<u>101,153</u>

8. Deferred taxation

	2020 £
At beginning of year	6,540
Charged to profit or loss	2,470
At end of year	<u>4,070</u>

The provision for deferred taxation is made up as follows:

	2020 £
Accelerated capital allowances	4,070
	<u>4,070</u>

WHISTLE SPORTS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. Parent company

The parent of the smallest group for which consolidated financial statements are drawn up is Whistle Sports Inc. These accounts are available from the company's registered office; 79 Madison Avenue, 9th Floor, New York, NY 10016.

10. Auditor's information

The auditors' report of the period ended 31 December 2020 gave an unqualified opinion.

The audit report was signed by Sophie Said FCA (Senior Statutory Auditor) for and on behalf of Menzies LLP, Chartered Accountants and Statutory Auditor.

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.