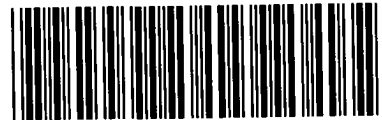

PITCH@PALACE GLOBAL LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 30 MARCH 2019

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COMPANIES HOUSE

PITCH@PALACE GLOBAL LIMITED
REGISTERED NUMBER: 10622221

BALANCE SHEET
AS AT 30 MARCH 2019

	Note	30 March 2019 £	31 March 2018 £
FIXED ASSETS			
Intangible assets	4	13,262	-
Tangible assets	5	2,615	-
Investments	6	1	-
		<u>15,878</u>	<u>-</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	981,664	471,503
Cash at bank and in hand		2,143,734	472,228
		<u>3,125,398</u>	<u>943,731</u>
Creditors: amounts falling due within one year	8	(2,223,498)	(602,733)
NET CURRENT ASSETS		<u>901,900</u>	<u>340,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>917,778</u>	<u>340,998</u>
NET ASSETS		<u><u>917,778</u></u>	<u><u>340,998</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account		917,777	340,997
		<u>917,778</u>	<u>340,998</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 profit and loss account 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:



Amanda Thirsk LVO
Director

Date: 30 January 2020

The notes on pages 2 to 7 form part of these financial statements.

PITCH@PALACE GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**

1. GENERAL INFORMATION

Pitch@Palace Global Limited is a Company limited by shares incorporated in England and Wales. The registered office is Buckingham Palace, London, SW1A 1AA.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

2.3 TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable and represents amounts received in sponsorship or donation income allocated over the period of the contract or to a specific event, and is net of discounts and VAT. Contract and event income is usually received in advance and amounts relating to future period or events are included in deferred income until released.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TAXATION

Tax is recognised in the Profit and Loss Account, 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 balance sheet date in the countries where the Company operates and generates income.

2.5 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Website costs are amortised over 3 years straight line.

2.6 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:

Computer equipment	-	33%
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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 the Profit and Loss Account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

2.9 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 14 (2018 - 8). The full time equivalent is 7. Of the directors, one (2018 - one) is remunerated.

PITCH@PALACE GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019

4. INTANGIBLE ASSETS

	Website £
COST	
Additions	15,560
At 30 March 2019	15,560
AMORTISATION	
Charge for the year	2,298
At 30 March 2019	2,298
NET BOOK VALUE	
At 30 March 2019	13,262
At 31 March 2018	-

PITCH@PALACE GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST OR VALUATION	
Additions	3,022
At 30 March 2019	3,022
DEPRECIATION	
Charge for the period on owned assets	407
At 30 March 2019	407
NET BOOK VALUE	
At 30 March 2019	2,615
At 31 March 2018	-

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
Additions	1
At 30 March 2019	1

During the year the Company incorporated a subsidiary in Australia, Pitch@Palace Australia Pty Limited.

Subsequent to the year end the Company incorporated a subsidiary in Hong Kong, Pitch@Palace Hong Kong Limited and in England, Pitch@Palace Innovations Limited.

PITCH@PALACE GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019

7. DEBTORS

	30 March 2019 £	31 March 2018 £
Trade debtors	490,260	174,000
Amounts owed by group undertakings	6,529	-
Other debtors	220,708	297,503
Prepayments and accrued income	264,167	-
	<u>981,664</u>	<u>471,503</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 March 2019 £	31 March 2018 £
Trade creditors	225,970	24,416
Corporation tax	147,127	82,383
Accruals and deferred income	1,850,401	495,934
	<u>2,223,498</u>	<u>602,733</u>

9. SHARE CAPITAL

	30 March 2019 £	31 March 2018 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2018 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

10. AUDITORS' INFORMATION

The auditors' report on the financial statements for the period ended 30 March 2019 was unqualified.

The audit report was signed on 30 January 2020 by Jayne Rowe (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.