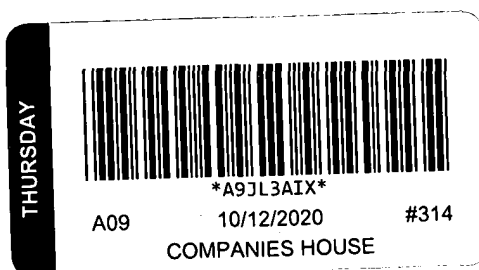


Registered number: 10779876

PITCH INTERNATIONAL REPRESENTATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



PITCH INTERNATIONAL REPRESENTATION LIMITED
REGISTERED NUMBER: 10779876

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	-	6,265
Current assets			
Debtors: amounts falling due within one year	4	1,269,877	54,808
Cash at bank		76,403	56,308
		<u>1,346,280</u>	<u>111,116</u>
Current liabilities			
Creditors: amounts falling due within one year	5	(3,020,713)	(889,070)
Net current liabilities		(1,674,433)	(777,954)
Net liabilities		<u>(1,674,433)</u>	<u>(771,689)</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account		(1,675,433)	(772,689)
		<u>(1,674,433)</u>	<u>(771,689)</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 on 30 November 2020.


N Bailey
 Director

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

PITCH INTERNATIONAL REPRESENTATION LIMITED

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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.

Pitch International Representation Limited is a limited liability company incorporated and domiciled in England & Wales, with its registered office address and principal place of business at 17 Brewhouse Lane, Putney Wharf, London, SW15 2JX. The Company's functional and presentation currency is the British Pound Sterling (£).

The following principal accounting policies have been applied:

1.2 Going concern

At the reporting date, the Company had net liabilities and net current liabilities. The parent undertaking, Pitch International LLP, has confirmed that it has the ability and will support the Company financially so that the Company will be able to meet its financial obligations as and when they are due. On this basis, the directors have prepared the accounts on a going concern basis.

1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of any value added tax, and primarily represents amounts receivable for athlete representation. Revenue is recognised either when payment has been received or is receivable from the club or sponsor.

1.4 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	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted 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 Statement of Comprehensive Income.

PITCH INTERNATIONAL REPRESENTATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1.5 Basic financial instruments

Basic financial instruments include trade and other debtors, trade and other creditors, cash and cash equivalents and related party loans.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash and cash equivalents comprise cash balances and form an integral part of the Company's cash management

1.6 Foreign currency translation

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.

Exchange gains and losses are recognised in the Statement of Comprehensive Income.

1.7 Taxation

Tax is recognised in the Statement of Comprehensive Income.

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.

1.8 Pensions

The Company contributes to a defined contribution pension scheme. 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.

1.9 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

PITCH INTERNATIONAL REPRESENTATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Employees

The average monthly number of employees, including directors, during the year was 12 (2019 - 7).

3. Tangible fixed assets

	Computer Equipment £
Cost or valuation	
At 1 April 2019	8,353
Disposals	(8,353)
At 31 March 2020	-
Depreciation	
At 1 April 2019	2,088
Charge for the period	2,545
Disposals	(4,633)
At 31 March 2020	-
Net book value	
At 31 March 2020	-
At 31 March 2019	6,265

4. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	206,298	6,000
Other debtors	47,813	33,176
Prepayments	1,015,766	15,632
	<u>1,269,877</u>	<u>54,808</u>

PITCH INTERNATIONAL REPRESENTATION LIMITED

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

5. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	384	32,155
Amounts owed to group undertakings	2,876,075	829,000
Taxation and other social securities	14,882	12,116
Other creditors	1,107	469
Accruals and deferred income	128,265	15,330
	<u>3,020,713</u>	<u>889,070</u>

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>

7. Pension commitments

The Company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension costs charge represents contributions payable by the Company to the fund and amounted to £4,900 (2019 - £2,023). Contributions totalling £1,107 (2019 - £468) were payable to the fund at the reporting date and are included within creditors.

8. Related party transactions

Included within creditors is an amount of £2,876,075 (2019 - £829,000) which is the amount of a loan provided by Pitch International LLP, a 90% (2019 - 50.1%) shareholder in the company. Interest accrued on this loan of £11,881 (2019 - £Nil) has been charged to the Statement of Comprehensive Income.

All other related party transactions have been undertaken on an arm's length basis. As such, no disclosure has been made in respect of these transactions.

9. Ultimate parent undertaking

The directors consider Pitch International LLP to be the immediate parent undertaking.

The parent undertaking of the smallest and largest group for which the group financial statements are prepared and of which the company is a subsidiary is Homer Newco Limited, whose accounts can be found at their registered office at Property Accounting Services Limited, 93 Dollis Road, Finchley, London, N3 1RE.

The directors do not consider there to be an ultimate controlling party.

PITCH INTERNATIONAL REPRESENTATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2020 was unqualified.

The audit report was signed on 30 November 2020 by Sean Brennan FCA (Senior statutory auditor) on behalf of Sopher + Co LLP.