

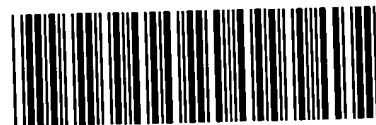
Registered number: 10779876

PITCH INTERNATIONAL REPRESENTATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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**PITCH INTERNATIONAL REPRESENTATION LIMITED**

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**PITCH INTERNATIONAL REPRESENTATION LIMITED**  
**REGISTERED NUMBER: 10779876**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	1,190,642	1,269,877
Cash at bank		15,021	76,403
		<u>1,205,663</u>	<u>1,346,280</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	4	(3,381,083)	(3,020,713)
<b>Net current liabilities</b>		<u>(2,175,420)</u>	<u>(1,674,433)</u>
<b>Net liabilities</b>		<u>(2,175,420)</u>	<u>(1,674,433)</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		(2,176,420)	(1,675,433)
		<u>(2,175,420)</u>	<u>(1,674,433)</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 1 September 2021.



**N Bailey**  
Director

The notes on pages 2 to 5 form part of these financial statements.

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**PITCH INTERNATIONAL REPRESENTATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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 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

**1.5 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.

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PITCH INTERNATIONAL REPRESENTATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**1.6 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.

**1.7 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.

**1.8 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.

**1.9 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2. Employees**

The average monthly number of employees, including directors, during the year was 10 (2020 - 12).

**3. Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	379,952	206,298
Other debtors	11,265	47,813
Prepayments	799,425	1,015,766
	<u>1,190,642</u>	<u>1,269,877</u>

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PITCH INTERNATIONAL REPRESENTATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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4. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	126	384
Amounts owed to group undertakings	3,198,092	2,876,075
Taxation and other social securities	15,424	14,882
Other creditors	-	1,107
Accruals and deferred income	167,441	128,265
	<u>3,381,083</u>	<u>3,020,713</u>

5. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>

6. 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 £5,710 (2020 - £4,900). Contributions totalling £1,093 (2020 - £1,107) were payable to the fund at the reporting date and are included within creditors.

7. Related party transactions

Included within creditors is an amount of £3,198,092 (2020 - £2,876,075) which is the amount of a loan provided by Pitch International LLP, a 90% shareholder in the company. Interest accrued on this loan of £Nil (2020 - £11,881) 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.

8. 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.

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**PITCH INTERNATIONAL REPRESENTATION LIMITED**

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

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**9. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2021 was unqualified.

The audit report was signed on 1 September 2021 by Sean Brennan FCCA (Senior statutory auditor) on behalf of Sopher + Co LLP.