

Unaudited Financial Statements for the Year Ended 31 October 2016

for

Pitch and Track Ltd

Contents of the Financial Statements
for the Year Ended 31 October 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

M Q Pashley
Miss M McCormick

SECRETARY:

Miss M McCormick

REGISTERED OFFICE:

The Granary
3 Sleaford Road
Folkingham
Sleaford
Lincolnshire
NG34 0SB

REGISTERED NUMBER:

06412542 (England and Wales)

ACCOUNTANTS:

bostockwhite Limited
Chartered Accountants
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		261,631		486,644
CURRENT ASSETS					
Stocks		12,567		11,914	
Debtors	3	365,145		174,072	
Cash in hand		306		305	
		<u>378,018</u>		<u>186,291</u>	
CREDITORS					
Amounts falling due within one year	4	<u>328,149</u>		<u>163,043</u>	
NET CURRENT ASSETS			<u>49,869</u>		<u>23,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			311,500		509,892
CREDITORS					
Amounts falling due after more than one year	5		(61,414)		(210,934)
PROVISIONS FOR LIABILITIES	8		<u>(25,568)</u>		<u>(27,665)</u>
NET ASSETS			<u>224,518</u>		<u>271,293</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>224,418</u>		<u>271,193</u>
SHAREHOLDERS' FUNDS			<u>224,518</u>		<u>271,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Pitch and Track Ltd (Registered number: 06412542)

Balance Sheet - continued
31 October 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

M Q Pashley - Director

The notes form part of these financial statements

Accounting convention

Turnover

Tangible fixed assets

- Plant and machinery etc - 25% on reducing balance and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

2. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2015	343,025	304,257	647,282
Additions	172	41,943	42,115
Disposals	(209,404)	(33,400)	(242,804)
At 31 October 2016	<u>133,793</u>	<u>312,800</u>	<u>446,593</u>
DEPRECIATION			
At 1 November 2015	-	160,638	160,638
Charge for year	-	37,661	37,661
Eliminated on disposal	-	(13,337)	(13,337)
At 31 October 2016	<u>-</u>	<u>184,962</u>	<u>184,962</u>
NET BOOK VALUE			
At 31 October 2016	<u>133,793</u>	<u>127,838</u>	<u>261,631</u>
At 31 October 2015	<u>343,025</u>	<u>143,619</u>	<u>486,644</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 November 2015	51,326
Additions	23,188
Disposals	19,000
At 31 October 2016	<u>93,514</u>
DEPRECIATION	
At 1 November 2015	8,552
Charge for year	13,373
Eliminated on disposal	(6,531)
At 31 October 2016	<u>15,394</u>
NET BOOK VALUE	
At 31 October 2016	<u>78,120</u>
At 31 October 2015	<u>42,774</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.16	31.10.15
	£	£
Trade debtors	344,041	170,311
Other debtors	21,104	3,761
	<u>365,145</u>	<u>174,072</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.16	31.10.15
	£	£
Bank loans and overdrafts	72,326	28,091
Hire purchase contracts	13,472	13,921
Trade creditors	102,632	44,722
Taxation and social security	60,790	29,482
Other creditors	78,929	46,827
	<u>328,149</u>	<u>163,043</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.16	31.10.15
	£	£
Bank loans	27,876	164,305
Hire purchase contracts	33,538	46,629
	<u>61,414</u>	<u>210,934</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>75,227</u>

6. **LOANS**

An analysis of the maturity of loans is given below:

	31.10.16	31.10.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	65,368	3,828
Bank loans	<u>6,958</u>	<u>24,263</u>
	<u>72,326</u>	<u>28,091</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>6,958</u>	<u>24,263</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

6. **LOANS - continued**

	31.10.16	31.10.15
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>20,918</u>	<u>64,815</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>75,227</u>

7. **OPERATING LEASE COMMITMENTS**

8. **PROVISIONS FOR LIABILITIES**

	31.10.16	31.10.15
	£	£
Deferred tax	<u>25,568</u>	<u>27,665</u>
		Deferred tax
		£
Balance at 1 November 2015		27,665
Accelerated capital allowances		(2,097)
Balance at 31 October 2016		<u>25,568</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.16	31.10.15
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

10. **RESERVES**

				Profit and loss account
				£
At 1 November 2015				271,193
Profit for the year				48,225
Dividends				(95,000)
At 31 October 2016				<u>224,418</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

11. **RELATED PARTY DISCLOSURES**

Mr M Q Pashley and Miss M McCormick

Directors of the company

	31.10.16	31.10.15
	£	£
Amount due to related party at the balance sheet date	<u>50,757</u>	<u>474</u>

Pitch and Track

A business in which Mr M Q Pashley is the sole proprietor

Pitch and Track Limited have paid for goods and services totalling £12,551 (2015; £25,553) on behalf of Pitch and Track during the year. These have been recharged to Pitch and Track

Pitch and Track Limited have also charged Pitch and Track rent of £12,000 (2015; £10,000) during the year.

Pitch and Track Limited purchased goods and services totalling £17,075 (2015; £12,750) from Pitch and Track during the year.

	31.10.16	31.10.15
	£	£
Amount due from related party at the balance sheet date	<u>41,986</u>	<u>258</u>

Pitch and Track Holdings Ltd

A company which controls Pitch and Track Ltd

Dividends totalling £95,000 (2015; £23,000) were paid to Pitch and Track Holdings Ltd in the year

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is Pitch & Track Holdings Ltd.

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.