

REGISTERED NUMBER: 06412542 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Pitch and Track Ltd

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for the Year Ended 31 October 2018

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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 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		97,822		99,814
CURRENT ASSETS					
Stocks		34,500		31,215	
Debtors	5	834,629		634,960	
Cash at bank and in hand		<u>12,160</u>		<u>6</u>	
		881,289		666,181	
CREDITORS					
Amounts falling due within one year	6	<u>512,097</u>		<u>316,776</u>	
NET CURRENT ASSETS			<u>369,192</u>		<u>349,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			467,014		449,219
CREDITORS					
Amounts falling due after more than one year	7		(138,560)		(173,237)
PROVISIONS FOR LIABILITIES			<u>(18,586)</u>		<u>(18,965)</u>
NET ASSETS			<u>309,868</u>		<u>257,017</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>309,768</u>		<u>256,917</u>
SHAREHOLDERS' FUNDS			<u>309,868</u>		<u>257,017</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 January 2019 and were signed on its behalf by:

M Q Pashley - Director

1. **STATUTORY INFORMATION**

Pitch and Track Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2017	307,743
Additions	30,874
Disposals	(29,687)
At 31 October 2018	<u>308,930</u>
DEPRECIATION	
At 1 November 2017	207,929
Charge for year	24,740
Eliminated on disposal	(21,561)
At 31 October 2018	<u>211,108</u>
NET BOOK VALUE	
At 31 October 2018	<u>97,822</u>
At 31 October 2017	<u>99,814</u>

5. **DEBTORS**

	31.10.18 £	31.10.17 £
Amounts falling due within one year:		
Trade debtors	455,179	251,753
Other debtors	<u>28,968</u>	<u>35,086</u>
	<u>484,147</u>	<u>286,839</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>350,482</u>	<u>348,121</u>
Aggregate amounts	<u>834,629</u>	<u>634,960</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

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

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	35,025	43,366
Hire purchase contracts	16,484	15,597
Trade creditors	406,312	190,127
Taxation and social security	48,694	58,133
Other creditors	5,582	9,553
	<u>512,097</u>	<u>316,776</u>

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

	31.10.18	31.10.17
	£	£
Bank loans	112,651	146,526
Hire purchase contracts	25,909	26,711
	<u>138,560</u>	<u>173,237</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.18	31.10.17
	£	£
Bank loans	147,676	172,195
Hire purchase contracts	42,393	42,308
	<u>190,069</u>	<u>214,503</u>

Then bank loan is secured over freehold property at 3 Sleaford Road, Folkingham.

The hire purchase debts are secured over the assets to which the debt relates.

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.