

Unaudited Financial Statements for the Year Ended 31 October 2023

for

Pitch and Track Ltd

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for the Year Ended 31 October 2023

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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
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet
31 October 2023

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Tangible assets	4		72,069		65,995
CURRENT ASSETS					
Stocks		52,599		45,772	
Debtors	5	527,427		573,779	
Cash at bank		-		20,860	
		<u>580,026</u>		<u>640,411</u>	
CREDITORS					
Amounts falling due within one year	6	<u>251,450</u>		<u>295,199</u>	
NET CURRENT ASSETS			<u>328,576</u>		<u>345,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			400,645		411,207
CREDITORS					
Amounts falling due after more than one year	7		(42,180)		(54,661)
PROVISIONS FOR LIABILITIES			<u>(13,693)</u>		<u>(12,539)</u>
NET ASSETS			<u>344,772</u>		<u>344,007</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>344,672</u>		<u>343,907</u>
SHAREHOLDERS' FUNDS			<u>344,772</u>		<u>344,007</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 February 2024 and were signed on its behalf by:

M Q Pashley - Director

Notes to the Financial Statements
for the Year Ended 31 October 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation and impairment losses.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 6).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2022	275,827
Additions	25,829
At 31 October 2023	301,656
DEPRECIATION	
At 1 November 2022	209,832
Charge for year	19,755
At 31 October 2023	229,587
NET BOOK VALUE	
At 31 October 2023	72,069
At 31 October 2022	65,995

5. **DEBTORS**

	31.10.23 £	31.10.22 £
Amounts falling due within one year:		
Trade debtors	276,828	304,999
Other debtors	26,585	44,766
	<u>303,413</u>	<u>349,765</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>224,014</u>	<u>224,014</u>
Aggregate amounts	<u>527,427</u>	<u>573,779</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Bank loans and overdrafts	54,102	9,707
Hire purchase contracts	12,879	8,872
Trade creditors	134,621	235,343
Taxation and social security	38,346	16,086
Other creditors	11,502	25,191
	<u>251,450</u>	<u>295,199</u>

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

	31.10.23	31.10.22
	£	£
Bank loans	22,435	32,387
Hire purchase contracts	19,745	22,274
	<u>42,180</u>	<u>54,661</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.23	31.10.22
	£	£
Bank loans	32,387	42,094
Hire purchase contracts	32,624	31,146
	<u>65,011</u>	<u>73,240</u>

The bank overdraft 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.