

Registered number: OC370640

PITCH INTERNATIONAL COMMERCIAL LLP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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PITCH INTERNATIONAL COMMERCIAL LLP

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PITCH INTERNATIONAL COMMERCIAL LLP
REGISTERED NUMBER: OC370640

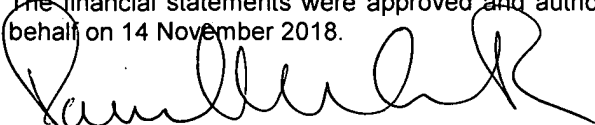
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
Current assets					
Debtors: amounts falling due within one year	4	330,935		267,084	
Current liabilities					
Creditors: amounts falling due within one year	5	(32,937)		(69,077)	
Net current assets			297,998		198,007
Net assets attributable to members			<u>297,998</u>		<u>198,007</u>
Represented by:					
Loans and other debts due to members within one year					
Other amounts	6		296,998		197,007
Members' other interests					
Members' capital classified as equity			1,000		1,000
			<u>297,998</u>		<u>198,007</u>
Total members' interests					
Amounts due from members (included in debtors)	4		(173,591)		(240,895)
Loans and other debtors due to members	6		296,998		197,007
Members' other interests			1,000		1,000
			<u>124,407</u>		<u>(42,888)</u>

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 14 November 2018.



P McGrath on behalf of Pitch International LLP
Designated member

The notes on pages 2 to 4 form part of these financial statements.

PITCH INTERNATIONAL COMMERCIAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

Pitch International Commercial LLP is a Limited Liability Partnership (LLP) incorporated and domiciled in England & Wales, with its registered office address at 17 Brewhouse Lane, Putney Wharf, London, SW15 2JX. The LLP's functional and presentation currency is the British Pound Sterling (£).

The following principal accounting policies have been applied:

1.2 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 the marketing of sponsorship rights for live sporting events. Revenue is recognised on the earliest of when payment has been received from the sponsor or on the date of the sporting event.

1.3 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 LLP's cash management.

1.4 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.

PITCH INTERNATIONAL COMMERCIAL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1.5 Pensions

Defined contribution pension plan

The LLP contributes to a defined contribution pension scheme. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP 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 as a liability in the Statement of Financial Position. The assets of the plan are held separately from the LLP in independently administered funds.

1.6 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.

1.7 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2. Auditors' remuneration

The audit fees are included within management fees which is a proportional share of overheads recharged from its parent company Pitch International LLP.

3. Employees

The average monthly number of employees, including members, during the year was 21 (2017 – 20).

4. Debtors: amounts falling due within one year

	2018 £	2017 £
Prepayments and accrued income	157,344	26,189
Amounts due from members	173,591	240,895
	<u>330,935</u>	<u>267,084</u>

PITCH INTERNATIONAL COMMERCIAL LLP

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	<u>32,937</u>	<u>69,077</u>

6. Loans and other debts due to members within one year

	2018	2017
	£	£
Amounts due to members	<u>296,998</u>	<u>197,007</u>

7. Related party transactions

All 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 and controlling party

The members 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 LLP is a member, is Homer Newco Limited.

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

9. Auditors' information

The full financial statements were audited by Sopher + Co LLP, Chartered Accountants and Statutory Auditors, and an unqualified audit report was signed on their behalf on 14 November 2018 by Sean Brennan as Senior Statutory Auditor.