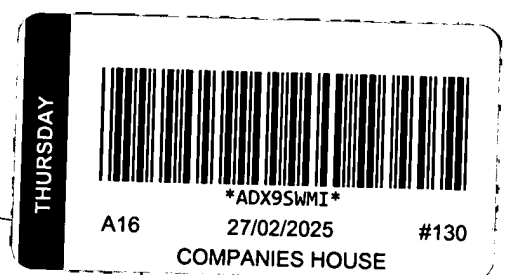


**MATPITCH LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**  
**PAGES FOR FILING WITH REGISTRAR**



# MATPITCH LIMITED

## BALANCE SHEET

AS AT 31 MAY 2024

|                                                       | Notes | 2024<br>£ | 2023<br>£ |
|-------------------------------------------------------|-------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |
| Investment properties                                 | 4     | 650,167   | 650,167   |
| <b>Current assets</b>                                 |       | -         | -         |
| <b>Creditors: amounts falling due within one year</b> | 5     | (428,453) | (428,453) |
| <b>Net current liabilities</b>                        |       | (428,453) | (428,453) |
| <b>Total assets less current liabilities</b>          |       | 221,714   | 221,714   |
| <b>Provisions for liabilities</b>                     |       | (37,570)  | (37,570)  |
| <b>Net assets</b>                                     |       | 184,144   | 184,144   |
| <b>Capital and reserves</b>                           |       |           |           |
| Called up share capital                               |       | 1         | 1         |
| Profit and loss reserves                              |       | 184,143   | 184,143   |
| <b>Total equity</b>                                   |       | 184,144   | 184,144   |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

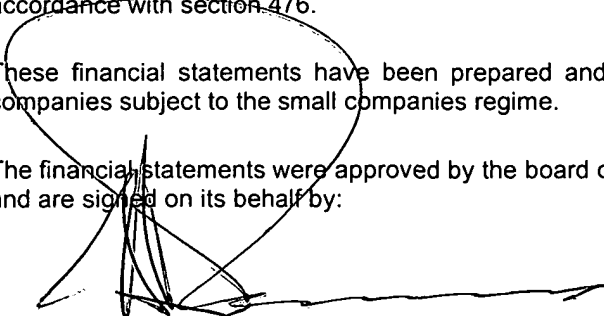
For the financial year ended 31 May 2024 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25<sup>th</sup> February 2025 and are signed on its behalf by:

  
M J Bracegirdle  
Director

Company Registration No. 05046310

# MATPITCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2024**

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### **1 Accounting policies**

#### **Company information**

Matpitch Limited is a private company limited by shares incorporated in England and Wales. The registered office is Courtyard Lodge, Ashley Road, Hale, Altrincham, WA14 3NG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### **1.4 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MATPITCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

The company's investment property is measured at fair value for financial reporting purposes. The board of directors of the company have determined the appropriate valuation techniques and inputs to fair value measurement. The estimated fair value of the investment property is based on open market value and has been determined by the directors at the period end using available property market data, monitoring changes in property markets, the leases attached to the properties and considering the opportunities for property development. The investment property is held at an estimated fair value amount of £650,167 (2023 £650,167). No independent third party valuation has been obtained in the period.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2023 – 1).

# MATPITCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2024**

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**4 Investment property**

|                                | <b>2024</b>    |
|--------------------------------|----------------|
|                                | <b>£</b>       |
| <b>Fair value</b>              |                |
| At 1 June 2023 and 31 May 2024 | <u>650,167</u> |

**5 Creditors: amounts falling due within one year**

|                                    | <b>2024</b>    | <b>2023</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| Amounts owed to group undertakings | <u>428,453</u> | <u>428,453</u> |

Loans from group undertakings are unsecured and interest free and the lenders have indicated they will not seek repayment in the immediate future.