

Company Registration No. 02784148 (England and Wales)

EUROPEAN ARTS COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

EUROPEAN ARTS COMPANY LTD

COMPANY INFORMATION

Directors	Mr J O'Connor Ms R J Orme
Company number	02784148
Registered office	Hazlitt Theatre Earl Street Maidstone Kent ME14 1PL
Accountants	Theataccounts Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

EUROPEAN ARTS COMPANY LTD

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EUROPEAN ARTS COMPANY LTD

ENTERTAINMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EUROPEAN ARTS COMPANY LTD FOR THE YEAR ENDED 5 APRIL 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of European Arts Company Ltd for the year ended 5 April 2023 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that European Arts Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of European Arts Company Ltd. You consider that European Arts Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of European Arts Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Theataccounts Limited

28 November 2023

Entertainment Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

EUROPEAN ARTS COMPANY LTD

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		549		-
Current assets					
Debtors	4	5,117		-	
Cash at bank and in hand		-		11,101	
		<u>5,117</u>		<u>11,101</u>	
Creditors: amounts falling due within one year	5	<u>(10,636)</u>		<u>(16,421)</u>	
Net current liabilities			<u>(5,519)</u>		<u>(5,320)</u>
Total assets less current liabilities			<u>(4,970)</u>		<u>(5,320)</u>
Creditors: amounts falling due after more than one year	6		<u>(10,894)</u>		<u>(14,894)</u>
Net liabilities			<u><u>(15,864)</u></u>		<u><u>(20,214)</u></u>
Reserves					
Income and expenditure account			<u><u>(15,864)</u></u>		<u><u>(20,214)</u></u>

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

For the financial year ended 5 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 28 November 2023 and are signed on its behalf by:

Mr J. O'Connor
Director

Company Registration No. 02784148

EUROPEAN ARTS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Company information

European Arts Company Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Hazlitt Theatre, Earl Street, Maidstone, Kent, ME14 1PL.

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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost
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2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2022 - 2).

EUROPEAN ARTS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 6 April 2022	-
Additions	819
	<hr/>
At 5 April 2023	819
	<hr/>
Depreciation and impairment	
At 6 April 2022	-
Depreciation charged in the year	270
	<hr/>
At 5 April 2023	270
	<hr/>
Carrying amount	
At 5 April 2023	549
	<hr/> <hr/>
At 5 April 2022	-
	<hr/> <hr/>

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Service charges due	5,117	-
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,383	4,000
Corporation tax	794	-
Other taxation and social security	2,608	-
Other creditors	1,851	12,421
	<hr/>	<hr/>
	10,636	16,421
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	10,894	14,894
	<hr/> <hr/>	<hr/> <hr/>

EUROPEAN ARTS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Secured debts

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	1,383	-
Bank loans	14,894	18,894
	<u>16,277</u>	<u>18,894</u>

Bank loans are secured by way of a fixed and floating charge over all assets of the company.

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Ultimate controlling party

There is no ultimate controlling party.

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.