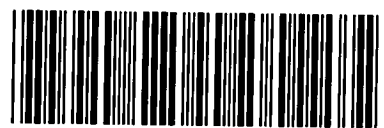


COMPANY REGISTRATION NUMBER: 03451166

Arts Intelligence Limited
Filleted Unaudited Financial Statements
For the year ended
30 April 2017

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Arts Intelligence Limited

Financial Statements

Year ended 30 April 2017

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Arts Intelligence Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		4,293		10,722
Current assets					
Debtors	6	26,712		27,354	
Cash at bank and in hand		100,267		45,135	
		<u>126,979</u>		<u>72,489</u>	
Creditors: amounts falling due within one year	7	<u>51,853</u>		<u>46,858</u>	
Net current assets			<u>75,126</u>		<u>25,631</u>
Total assets less current liabilities			<u>79,419</u>		<u>36,353</u>
Provisions					
Taxation including deferred tax			498		1,736
Net assets			<u>78,921</u>		<u>34,617</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			78,919		34,615
Members funds			<u>78,921</u>		<u>34,617</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Arts Intelligence Limited

Statement of Financial Position *(continued)*

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 26-09-2017,
and are signed on behalf of the board by:



Mr B Whitehead
Director

Company registration number: 03451166

The notes on pages 3 to 5 form part of these financial statements.

Arts Intelligence Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Pioneer Court, Chivers Way, Histon, Cambridge, CB24 9PT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

The turnover shown in the statement of income and retained earnings represents advertising revenue, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Deferred tax is recognised in respect of all timing differences that have originated but not yet reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Arts Intelligence Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2017

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture and fittings	-	25% straight line
Equipment	-	25% straight line
Website	-	25% straight line

Defined contribution plans

The company operates defined contribution schemes for employees. The assets of the schemes are held separately from those of the company.

The company also makes payments into personal pension plans for employees.

For both plans the annual contributions payable are charged to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 5 (2016: 4).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Website £	Total £
Cost				
At 1 May 2016	3,768	10,815	32,775	47,358
Additions	—	1,194	—	1,194
At 30 April 2017	<u>3,768</u>	<u>12,009</u>	<u>32,775</u>	<u>48,552</u>
Depreciation				
At 1 May 2016	3,728	5,595	27,313	36,636
Charge for the year	18	2,143	5,462	7,623
At 30 April 2017	<u>3,746</u>	<u>7,738</u>	<u>32,775</u>	<u>44,259</u>
Carrying amount				
At 30 April 2017	<u>22</u>	<u>4,271</u>	<u>—</u>	<u>4,293</u>
At 30 April 2016	<u>40</u>	<u>5,220</u>	<u>5,462</u>	<u>10,722</u>

Arts Intelligence Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

6. Debtors

	2017	2016
	£	£
Trade debtors	23,510	24,014
Other debtors	3,202	3,340
	<u>26,712</u>	<u>27,354</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,435	3,886
Corporation tax	30,053	15,699
Social security and other taxes	7,806	7,234
Other creditors	12,559	20,039
	<u>51,853</u>	<u>46,858</u>

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	<u>3,000</u>	<u>3,000</u>

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.