

AMENDED

Arts Intelligence Limited
Filleted Unaudited Financial Statements
For the year ended
30 April 2019



Arts Intelligence Limited

Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	4,738	4,509
Current assets			
Debtors	6	30,348	38,798
Cash at bank and in hand		222,829	120,792
		<u>253,177</u>	<u>159,590</u>
Creditors: amounts falling due within one year	7	<u>67,293</u>	<u>44,404</u>
Net current assets		185,884	115,186
Total assets less current liabilities		190,622	119,695
Provisions			
Taxation including deferred tax		684	322
Net assets		<u>189,938</u>	<u>119,373</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		189,936	119,371
Shareholders funds		<u>189,938</u>	<u>119,373</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 2019 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 4 form part of these financial statements.

Arts Intelligence Limited

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 8-11-2019,
and are signed on behalf of the board by:



Mr B Whitehead
Director

Company registration number: 03451166

The notes on pages 3 to 4 form part of these financial statements.

Arts Intelligence Limited

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ground Floor, 3 Wellbrook Court, Girton, Cambridge, CB3 0NA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

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

Revenue recognition

The turnover shown in the statement of income and retained earnings represents advertising and editorial licensing 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.

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

Arts Intelligence Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2019

3. Accounting policies (continued)

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 annual contributions payable are charged to the profit and loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 5).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Website £	Total £
Cost				
At 1 May 2018	2,163	12,388	34,837	49,388
Additions	124	2,449	—	2,573
At 30 April 2019	2,287	14,837	34,837	51,961
Depreciation				
At 1 May 2018	2,160	9,858	32,861	44,879
Charge for the year	6	1,823	515	2,344
At 30 April 2019	2,166	11,681	33,376	47,223
Carrying amount				
At 30 April 2019	121	3,156	1,461	4,738
At 30 April 2018	3	2,530	1,976	4,509

6. Debtors

	2019 £	2018 £
Trade debtors	28,786	36,997
Other debtors	1,562	1,801
	30,348	38,798

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,397	2,495
Social security and other taxes	43,097	38,895
Other creditors	14,799	3,014
	67,293	44,404