

**COMPANY REGISTRATION NUMBER: 03451166**

**Arts Intelligence Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 April 2020**

# Arts Intelligence Limited

## Statement of Financial Position

30 April 2020

		2020		2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		3,012		4,738
<b>Current assets</b>					
Debtors	6	14,411		30,348	
Cash at bank and in hand		243,154		222,829	
		-----		-----	
		257,565		253,177	
<b>Creditors: amounts falling due within one year</b>	7	62,840		67,293	
		-----		-----	
<b>Net current assets</b>			194,725		185,884
			-----		-----
<b>Total assets less current liabilities</b>			197,737		190,622
			-----		-----
<b>Provisions</b>					
Taxation including deferred tax			572		684
			-----		-----
<b>Net assets</b>			197,165		189,938
			-----		-----
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			197,163		189,936
			-----		-----
<b>Shareholders funds</b>			197,165		189,938
			-----		-----

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 Section 1A of 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 2020 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 .

# Arts Intelligence Limited

## Statement of Financial Position *(continued)*

**30 April 2020**

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These financial statements were approved by the board of directors and authorised for issue on 7 April 2021 , and are signed on behalf of the board by:

Mr B Whitehead

Director

Company registration number: 03451166

# Arts Intelligence Limited

## Notes to the Financial Statements

Year ended 30 April 2020

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### 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:

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

**Government grants**

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**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 8 (2019: 5 ).

**5. Tangible assets**

	Fixtures and fittings £	Equipment £	Website £	<b>Total £</b>
<b>Cost</b>				
<b>At 1 May 2019 and 30 April 2020</b>	2,287 -----	14,837 -----	34,837 -----	<b>51,961</b> -----
<b>Depreciation</b>				
At 1 May 2019	2,166	11,681	33,376	<b>47,223</b>
Charge for the year	31 -----	1,180 -----	515 -----	<b>1,726</b> -----
<b>At 30 April 2020</b>	2,197 -----	12,861 -----	33,891 -----	<b>48,949</b> -----
<b>Carrying amount</b>				
<b>At 30 April 2020</b>	90 -----	1,976 -----	946 -----	<b>3,012</b> -----
At 30 April 2019	121 -----	3,156 -----	1,461 -----	<b>4,738</b> -----

**6. Debtors**

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	<b>13,358</b>	28,786
Other debtors	<b>1,053</b> -----	1,562 -----
	<b>14,411</b> -----	30,348 -----

**7. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	<b>2,289</b>	9,397
Social security and other taxes	<b>11,101</b>	43,097
Other creditors	<b>49,450</b> -----	14,799 -----
	<b>62,840</b> -----	67,293 -----

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.