

Financial Statements for the Year Ended 31 December 2019

for

Arthouse Advertising Photography Ltd

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for the Year Ended 31 December 2019

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DIRECTOR: P R Eccleston

SECRETARY: P S T Eccleston

REGISTERED OFFICE: Unit D
South Cambridge Business Park
Babraham Road
Sawston
Cambridgeshire
CB22 3JH

REGISTERED NUMBER: 03898077 (England and Wales)

ACCOUNTANTS: Tyrrell & Company
Unit D
South Cambs Business Park
Sawston
Cambridge
Cambridgeshire
CB22 3JH

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>20,705</u>		<u>29,417</u>
			20,705		29,417
CURRENT ASSETS					
Stocks		170		330	
Debtors	6	26,785		23,307	
Cash at bank and in hand		<u>758</u>		<u>13,807</u>	
		27,713		37,444	
CREDITORS					
Amounts falling due within one year	7	<u>35,326</u>		<u>35,707</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,613)</u>		<u>1,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,092</u>		<u>31,154</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>13,090</u>		<u>31,152</u>
SHAREHOLDERS' FUNDS			<u>13,092</u>		<u>31,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 June 2020 and were signed by:

P R Eccleston - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Arthouse Advertising Photography Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the business in 2001, is now fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 January 2019
and 31 December 2019

15,000

AMORTISATION

At 1 January 2019
and 31 December 2019

15,000

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2019
Additions
At 31 December 2019

49,578
1,816
51,394

DEPRECIATION

At 1 January 2019
Charge for year
At 31 December 2019

20,161
10,528
30,689

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

20,705
29,417

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	<u>26,785</u>	<u>23,307</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	5,775	4,706
Trade creditors	874	169
Taxation and social security	20,102	26,968
Other creditors	8,575	3,864
	<u>35,326</u>	<u>35,707</u>

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.