

Registered number: 05361780

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**For the Year Ended 31 December 2022**

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**ARTS ALLIANCE PRODUCTIONS LIMITED**

**COMPANY INFORMATION**

**Directors**

T C Hoegh  
M E Vice Holter (resigned 30 June 2023)  
G J Roberts (appointed 24 August 2023)

**Company secretary**

O Pippet (Resigned July 2022)  
C L Cordon (Resigned June 2023)

**Registered number**

05361780

**Registered office**

2nd Floor, 106 Kensington High Street,  
London  
W8 4SG

**Accountants**

Crowe U.K. LLP  
Chartered Accountants  
55 Ludgate Hill  
London  
EC4M 7JW

**ARTS ALLIANCE PRODUCTIONS LIMITED**

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**ARTS ALLIANCE PRODUCTIONS LIMITED**

**DIRECTOR'S REPORT  
For the Year Ended 31 December 2022**

The director presents his report and the financial statements for the year ended 31 December 2022.

**Director's responsibilities statement**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

The directors who served during the year were:

T C Hoegh  
M E Vice Holter (resigned 30 June 2023)  
G J Roberts (appointed 24 August 2023)

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**DIRECTOR'S REPORT (CONTINUED)**  
**For the Year Ended 31 December 2022**

**Going Concern**

The Company meets its working capital requirements through the receipt of advisory and consultancy fees. These fees are subject to consultancy contracts and related to specific projects.

The directors prepare annual budgets and forecasts in order to ensure that they have sufficient liquidity in place in the business. Based on their latest assessment of the budgets and forecasts for the business, the directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

**Small companies note**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26-09-2023 and signed on its behalf.

DocuSigned by:  
  
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Director

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARTS ALLIANCE PRODUCTIONS LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arts Alliance Productions Limited for the year ended 31 December 2022 which comprise the Profit and Loss Account, the Statement of Financial Position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the director of Arts Alliance Productions Limited in accordance with the terms of our engagement letter dated 15 January 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Arts Alliance Productions Limited and state those matters that we have agreed to state to the director of Arts Alliance Productions Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arts Alliance Productions Limited and its director for our work or for this report.

It is your duty to ensure that Arts Alliance Productions Limited 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 profit of Arts Alliance Productions Limited. You consider that Arts Alliance Productions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Arts Alliance Productions Limited. 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.

Crowe U.K. LLP

**Crowe U.K. LLP**

Chartered Accountants

55 Ludgate Hill

London

EC4M 7JW

Date: 26 September 2023

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**PROFIT AND LOSS ACCOUNT**  
For the Year Ended 31 December 2022

	Note	2022 £	2021 £
Turnover		949,625	926,293
<b>Gross profit</b>		<b>949,625</b>	<b>926,293</b>
Administrative expenses		(895,675)	(851,491)
<b>Operating profit</b>		<b>53,950</b>	<b>74,802</b>
Interest payable and similar expenses		(20,122)	(20,144)
<b>Profit before tax</b>		<b>33,828</b>	<b>54,658</b>
Tax on profit		(6,463)	-
<b>Profit for the financial year</b>		<b>27,365</b>	<b>54,658</b>

The notes on pages 6 to 13 form part of these financial statements.

**ARTS ALLIANCE PRODUCTIONS LIMITED**  
**Registered number: 05361780**

**STATEMENT OF FINANCIAL POSITION**  
**As at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	230,811	347,713
Investments	6	71,410	66,410
		<u>302,221</u>	<u>414,123</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	208,776	179,141
Cash at bank and in hand	8	74,257	164,361
		<u>283,033</u>	<u>343,502</u>
Creditors: amounts falling due within one year	9	(448,995)	(648,731)
<b>Net current liabilities</b>		<u>(165,962)</u>	<u>(305,229)</u>
<b>Total assets less current liabilities</b>		<u>136,259</u>	<u>108,894</u>
<b>Net assets</b>		<u>136,259</u>	<u>108,894</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		126,259	98,894
		<u>136,259</u>	<u>108,894</u>


The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26-09-2023

**G J Roberts**  
Director

DocuSigned by:  
  
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The notes on pages 6 to 13 form part of these financial statements.



**ARTS ALLIANCE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2022**

**1. General information**

Arts Alliance Productions Limited is a company limited by shares incorporated in England. Its registered office is 5 Young Street, London, W8 5EH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors prepare annual budgets and forecasts in order to ensure that they have sufficient liquidity in place in the business. Based on their latest assessment of the budgets and forecasts for the business, the directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2022**

**2. Accounting policies (continued)**

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% straight line
Other fixed assets	-	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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**ARTS ALLIANCE PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2022**

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**2. Accounting policies (continued)**

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 0 (2021 - 2).

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2022

**4. Intangible assets**

	Production and distribution rights £
<b>Cost</b>	
At 1 January 2022	474,518
At 31 December 2022	474,518
<b>Amortisation</b>	
At 1 January 2022	474,518
At 31 December 2022	474,518
<b>Net book value</b>	
At 31 December 2022	-
At 31 December 2021	-

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2022

**5. Tangible fixed assets**

	Computer equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	600,788	1,348	602,136
At 31 December 2022	600,788	1,348	602,136
<b>Depreciation</b>			
At 1 January 2022	254,423	-	254,423
Charge for the year on owned assets	116,902	-	116,902
At 31 December 2022	371,325	-	371,325
<b>Net book value</b>			
At 31 December 2022	229,463	1,348	230,811
At 31 December 2021	346,365	1,348	347,713

<b>ARTS ALLIANCE PRODUCTIONS LIMITED</b>
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<b>NOTES TO THE FINANCIAL STATEMENTS</b>
<b>For the Year Ended 31 December 2022</b>

**6. Fixed asset investments**

	<b>Other fixed asset investments £</b>
<b>Cost or valuation</b>	
At 1 January 2022	66,410
Additions	35,000
Disposals	(30,000)
At 31 December 2022	<u>71,410</u>

**7. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	176,237	24,915
Other debtors	-	464
Prepayments and accrued income	32,652	135,996
Tax recoverable	(113)	17,766
	<u>208,776</u>	<u>179,141</u>

**8. Cash and cash equivalents**

	<b>2022 £</b>	<b>2021 £</b>
Cash at bank and in hand	74,257	164,361
	<u>74,257</u>	<u>164,361</u>

ARTS ALLIANCE PRODUCTIONS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2022

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**9. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	9,286	7,836
Corporation tax	6,463	-
Other taxation and social security	119,866	77,220
Other creditors	300,000	550,000
Accruals and deferred income	13,380	13,675
	<u>448,995</u>	<u>648,731</u>

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**10. Pension commitments**

The company operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

Pension cost charge represents contributions payable by the company to the fund and amounted to £1,499 (2021: £1,576).

**ARTS ALLIANCE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2022**

**11. Related party transactions**

During the year the company received supplies from the following entities, all related due to common directorship:

Hoegh Capital Partners Limited £87,976 (2021: £97,849).

During the year the company made supplies to the following entities, all related due to common directorship:

Hoegh Capital Partners Limited £222,573 (2021: £261,807), Rift Valley Corporation £442,052 (2021: £378,235), Garden Campus Limited £299,000 (2021: £140,306) and Park Circus Group Limited £-3,478 (2021: £3,478).

Included within trade debtors at the year-end are amounts due from the following companies, all related due to common directorship:

Hoegh Capital Partners Limited £21,437 (2021: £21,437), Park Circus Group Limited £Nil (2021: £3,478) and Garden Campus Limited £154,800 (2021: £Nil).

Included within trade creditors at the year-end are amounts due to the following companies, all related due to common directorship:

Hoegh Capital Partners Limited £5,550 (2021: £817).

Included within other debtor at the year-end:

Payable from Thomas Hoegh amounted to £Nil (2021: £464).

Included within other creditor at the year-end:

Payable to Thomas Hoegh amounted to £677 (2021: £Nil).

Loan issued from shareholder amounted to £300,000 (2021: £550,000) as detailed in Note 9.

**12. Controlling party**

T C Hoegh is considered to be the ultimate controlling party of the company.