

Arts Scholars Events Limited

Audited Financial Statements for the Year Ended 31 March 2017

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Arts Scholars Events Limited (Registered number: 08237991)

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Arts Scholars Events Limited

Company Information for the year ended 31 March 2017

DIRECTORS:

L Grossman CBE Phd FSA
R K Sully
Mrs M I J Foster

SECRETARY:

C C S Booth

REGISTERED OFFICE:

Furniture Makers' Hall
12 Austin Friars
London
EC2N 2HE

REGISTERED NUMBER:

08237991 (England and Wales)

INDEPENDENT AUDITORS:

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Arts Scholars Events Limited (Registered number: 08237991)

Balance Sheet
31 March 2017

		2017	2016
	Notes	£	£
CURRENT ASSETS			
Debtors	4	3,742	8,097
Cash at bank		12,819	1,111
		16,561	9,208
CREDITORS			
Amounts falling due within one year	5	6,946	3,446
NET CURRENT ASSETS		9,615	5,762
TOTAL ASSETS LESS CURRENT LIABILITIES		9,615	5,762
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Retained earnings		4,615	762
SHAREHOLDERS' FUNDS		9,615	5,762

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 13 July 2017 and were signed on its behalf by:

Mrs M I J Foster - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Arts Scholars Events Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These accounts have been prepared in accordance with applicable accounting standards.

The financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 April 2015. The transition to FRS 102 has not resulted in any changes in accounting policies to those used previously and there has not been any impact on opening equity or profit for the comparative period.

Turnover

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

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

Arts Scholars Events Limited (Registered number: 08237991)

Notes to the Financial Statements - continued for the year ended 31 March 2017

3. AUDITORS' REMUNERATION

	2017	2016
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>1,245</u>	<u>1,155</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	701	3,000
Amounts owed by group undertakings	1,269	1,912
Amounts owed by associates	1,144	894
Other debtors	628	2,291
	<u>3,742</u>	<u>8,097</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	3,647	125
Taxation and social security	963	-
Other creditors	2,336	3,321
	<u>6,946</u>	<u>3,446</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Watt (Senior Statutory Auditor)
for and on behalf of Langdon West Williams PLC

7. RELATED PARTY DISCLOSURES

The Worshipful Company of Arts Scholars

The company's 100% shareholder.

During the year the company was charged a management charge of £5,435 (2016 - £5,310) by The Worshipful Company of Arts Scholars and received donations from it of £5,681 (2016- £6,912). At the year end the amount due from The Worshipful Company of Arts Scholars was £1,269 (2016 - £1,912).

The Company of Arts Scholars Charitable Trust

The trustees of The Company of Arts Scholars Charitable Trust are members of The Worshipful Company of Arts Scholars and these two entities have similar objectives.

At the year end the amount due from The Company of Arts Scholars Charitable Trust was £1,144 (2016 - £894).

Notes to the Financial Statements - continued
for the year ended 31 March 2017

8. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of The Worshipful Company of Arts Scholars, a Livery Company of the City of London.

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.