

Company Registration No. 08806253 (England and Wales)

ARTISAN DIGITAL HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
PAGES FOR FILING WITH REGISTRAR

THURSDAY



A6KAIUPD

A17

30/11/2017

#327

COMPANIES HOUSE

ARTISAN DIGITAL HOLDINGS LIMITED

COMPANY INFORMATION

Directors	I. Campbell E. Campbell
Company number	08806253
Registered office	10 Station Road Henley on Thames Oxfordshire RG9 1AY
Accountants	Kench & Co Ltd Chartered Accountants 10 Station Road Henley on Thames Oxfordshire RG9 1AY
Business address	8 Butlers Yard Peppard Common Henley on Thames Oxfordshire RG9 5EL

ARTISAN DIGITAL HOLDINGS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

ARTISAN DIGITAL HOLDINGS LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		1,111,430		1,111,430
Current assets					
Debtors	3	125,000		-	
Cash at bank and in hand		5,000		2,000	
		<u>130,000</u>		<u>2,000</u>	
Creditors: amounts falling due within one year	4	<u>(714,410)</u>		<u>(176,800)</u>	
Net current liabilities			<u>(584,410)</u>		<u>(174,800)</u>
Total assets less current liabilities			527,020		936,630
Creditors: amounts falling due after more than one year	5		-		(936,410)
Net assets			<u>527,020</u>		<u>220</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			526,020		(780)
Total equity			<u>527,020</u>		<u>220</u>

ARTISAN DIGITAL HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2017

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

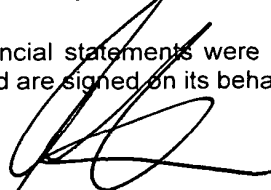
For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 29 November 2017 and are signed on its behalf by:



I. Campbell
Director

Company Registration No. 08806253

ARTISAN DIGITAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

Company information

Artisan Digital Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Station Road, Henley on Thames, Oxfordshire, RG9 1AY, and the place of business is 8 Butlers Yard, Peppard Common, Henley on Thames, Oxfordshire, RG9 5EL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Artisan Digital Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

As at the 28th February 2017, the company had net current liabilities of £584,410 (2016: £174,800) and was therefore insolvent. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ARTISAN DIGITAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2017 £	2016 £
Investments	1,111,430	1,111,430

ARTISAN DIGITAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2017

3 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	125,000	-
	<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Amounts due to group undertakings	-	176,800
Other creditors	714,410	-
	<u> </u>	<u> </u>
	<u>714,410</u>	<u>176,800</u>
	<u> </u>	<u> </u>
Other creditors falling due after more than one year has been reclassified as falling due within one year. The Company has taken advantage of the option available to small entities applying FRS 102 for the first time, of not restating comparative information for financing transactions involving related parties.		
5 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	-	936,410
	<u> </u>	<u> </u>
6 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid 1,000 Ordinary Shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	<u>1,000</u>	<u>1,000</u>
	<u> </u>	<u> </u>

7 Related party transactions

All related party transactions during the year were made under normal market conditions.

8 Directors' transactions

At the start of the year the Company owed the directors £936,410 (2016: £936,410). During the year the Company made repayments to the directors of £222,000 (2016: £nil). At the end of the year the Company owed the directors £714,410 (2016: £936,410).