

**PREPARED FOR THE REGISTRAR  
ARCHAEOMUSE ACADEMY LTD  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Archaeomuse Academy Ltd****(Registration number: 12013090)****Balance Sheet as at 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	19,374	14,594
<b>Current assets</b>			
Debtors	<u>5</u>	2,306	25,567
Cash at bank and in hand		<u>1,269</u>	<u>16,041</u>
		3,575	41,608
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(19,142)</u>	<u>(11,369)</u>
<b>Net current (liabilities)/assets</b>		<u>(15,567)</u>	<u>30,239</u>
<b>Total assets less current liabilities</b>		3,807	44,833
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(50,516)</u>	<u>(44,167)</u>
<b>Net (liabilities)/assets</b>		<u>(46,709)</u>	<u>666</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(46,809)</u>	<u>566</u>
Shareholders' (deficit)/funds		<u>(46,709)</u>	<u>666</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 March 2023

A Leonardis  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
Windsor House  
Bayshill Road  
Cheltenham  
Gloucestershire  
GL50 3AT

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

**Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**Judgements and key sources of estimation uncertainty**

No significant judgements or key sources of estimation uncertainty have been made by management in preparing these financial statements.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## Archaeomuse Academy Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% straight line
Office equipment	33% straight line
Fixture and fittings	20% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Financial instruments

**Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

**Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**Impairment**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 2).

4 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2021	13,216	2,107	15,323
Additions	4,459	3,191	7,650
At 31 March 2022	17,675	5,298	22,973
<b>Depreciation</b>			
At 1 April 2021	729	-	729
Charge for the year	1,768	1,102	2,870
At 31 March 2022	2,497	1,102	3,599
<b>Carrying amount</b>			
At 31 March 2022	15,178	4,196	19,374
At 31 March 2021	12,487	2,107	14,594

# Archaeomuse Academy Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 5 Debtors

	Note	2022 £	2021 £
Trade debtors		373	5,815
Amounts owed by related parties	8	-	18,786
Other debtors		1,318	966
Prepayments		615	-
		<u>2,306</u>	<u>25,567</u>

### 6 Creditors

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	7	5,208	5,833
Trade creditors		4,002	-
Other creditors		6,932	2,970
Accrued expenses		3,000	1,440
Corporation tax liability		-	1,126
		<u>19,142</u>	<u>11,369</u>

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>50,516</u>	<u>44,167</u>

### 7 Loans and borrowings

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	-	5,833
Directors' loan account	5,208	-
	<u>5,208</u>	<u>5,833</u>

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>50,516</u>	<u>44,167</u>

**8 Related party transactions**

**Summary of transactions with other related parties**

At 31 March 2022, the company owed £5,208 (2021: £nil) to the director A Leonardis in the form of a director's loan account. The loan is unsecured, repayable on demand and no interest is payable.

At 31 March 2022, the company was owed £nil (2021: £966) by the director Mrs L Leonardis in the form of a director's loan account. The loan is unsecured, repayable on demand and no interest is payable.

During the year the company wrote off debt totalling £16,596 due from Archaeomuse Limited, a company under common control, as this company was liquidated on 21 October 2022 and none of the debt was recoverable.

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.