

Company Registration No. 12383921 (England and Wales)

ARTIST MEDIA PUBLISHING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

ARTIST MEDIA PUBLISHING LTD

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ARTIST MEDIA PUBLISHING LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£
Fixed assets			
Tangible assets	4		667
Current assets			
Debtors	5	24,692	
Cash at bank and in hand		328	
		<u>25,020</u>	
Creditors: amounts falling due within one year	6	<u>(6,987)</u>	
Net current assets			18,033
Total assets less current liabilities			<u>18,700</u>
Creditors: amounts falling due after more than one year	7		(50,000)
Net liabilities			<u>(31,300)</u>
Capital and reserves			
Called up share capital			2
Profit and loss reserves			<u>(31,302)</u>
Total equity			<u>(31,300)</u>

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 15 month period ended 31 March 2021 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 Companies Act 2006 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 15 month period 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.

ARTIST MEDIA PUBLISHING LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 14 December 2021 and are signed on its behalf by:

Ms E McNaney

Director

Company Registration No. 12383921

ARTIST MEDIA PUBLISHING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Company information

Artist Media Publishing Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 180 Great Portland Street, London, W1W 5QZ.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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 Turnover

Turnover represents amounts receivable for management consultancy services net of VAT.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
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1.6 Cash and cash equivalents

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.

1.7 Financial instruments

The company has only basic financial instruments.

ARTIST MEDIA PUBLISHING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

1.8 Equity instruments

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

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ARTIST MEDIA PUBLISHING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the 15 month period was:

	2021 Number
Total	2

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2020	-
Additions	835
At 31 March 2021	835
Depreciation and impairment	
At 1 January 2020	-
Depreciation charged in the 15 month period	168
At 31 March 2021	168
Carrying amount	
At 31 March 2021	667

5 Debtors

	2021 £
Amounts falling due within one year:	
Other debtors	24,692

6 Creditors: amounts falling due within one year

	2021 £
Trade creditors	2,040
Taxation and social security	2,314
Other creditors	2,633
	6,987

ARTIST MEDIA PUBLISHING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2021

7 Creditors: amounts falling due after more than one year

2021
£

Bank loans and overdrafts	50,000
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8 Directors' transactions

Loans have been granted by the company to its directors' as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Loan to director	2.25	-	25,211	310	(13,175)	12,346
Loan to director	2.25	-	25,211	310	(13,175)	12,346
		-	50,422	620	(26,350)	24,692

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.