

**Audited Financial Statements**  
**for the Year Ended 31st December 2016**  
**for**  
**Arthaus Visual Communications Limited**

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**Arthaus Visual Communications Limited**

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for the Year Ended 31st December 2016**

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**Arthaus Visual Communications Limited**

**Company Information  
for the Year Ended 31st December 2016**

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**DIRECTORS:**

M Lockett  
M Bowerman  
Mrs R Snaith

**SECRETARY:**

Mrs P Lockett

**REGISTERED OFFICE:**

24 & 26 Old Brewery Lane  
New Street  
Henley-on-Thames  
Oxfordshire  
RG9 2DE

**REGISTERED NUMBER:**

02072604 (England and Wales)

**AUDITORS:**

Whiteleys  
Chartered Certified Accountants  
& Statutory Auditor  
Sovereign House  
155 High Street  
Aldershot  
Hampshire  
GU11 1TT

**Arthaus Visual Communications Limited (Registered number: 02072604)**

**Abridged Balance Sheet  
31st December 2016**

	Notes	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	322,659	331,232
Investments	6	1	1
		<u>322,660</u>	<u>331,233</u>
<b>CURRENT ASSETS</b>			
Debtors	7	224,920	244,592
Cash at bank and in hand		391,526	840,119
		<u>616,446</u>	<u>1,084,711</u>
<b>CREDITORS</b>			
Amounts falling due within one year		96,707	93,968
		<u>96,707</u>	<u>93,968</u>
<b>NET CURRENT ASSETS</b>		<u>519,739</u>	<u>990,743</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>842,399</u>	<u>1,321,976</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,635</u>	<u>4,224</u>
<b>NET ASSETS</b>		<u><u>839,764</u></u>	<u><u>1,317,752</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		101	101
Retained earnings		839,663	1,317,651
		<u>839,764</u>	<u>1,317,752</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>839,764</u></u>	<u><u>1,317,752</u></u>

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 15th June 2017 and were signed on its behalf by:



M Lockett - Director

The notes on pages 3 to 7 form part of these financial statements

## Arthaus Visual Communications Limited

### Notes to the Financial Statements for the Year Ended 31st December 2016

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#### 1. STATUTORY INFORMATION

Arthaus Visual Communications 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.

#### 2. STATEMENT OF COMPLIANCE

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.

#### 3. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

##### Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Long leasehold	-	Straight line over the life of the lease
Office furniture	-	15% on reducing balance
Office equipment	-	50% and 25% on reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss, and included in other operating income.

##### 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.

**Arthaus Visual Communications Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016**

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**3. ACCOUNTING POLICIES - continued**

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Operating lease agreements**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution group personal pension scheme. It also contributes to a personal pension scheme for one of the directors. Contributions to both schemes are charged to the profit & loss account in the period to which they relate.

**Arthaus Visual Communications Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016**

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**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12.

**Arthaus Visual Communications Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016**

**5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1st January 2016	385,056
Additions	3,299
	<u>388,355</u>
At 31st December 2016	<u>388,355</u>
<b>DEPRECIATION</b>	
At 1st January 2016	53,824
Charge for year	11,872
	<u>65,696</u>
At 31st December 2016	<u>65,696</u>
<b>NET BOOK VALUE</b>	
At 31st December 2016	<u>322,659</u>
At 31st December 2015	<u>331,232</u>

**6. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1st January 2016 and 31st December 2016	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st December 2016	<u>1</u>
At 31st December 2015	<u>1</u>

**7. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Other debtors	<u>17,409</u>	<u>40,056</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2015 £
Within one year	8,125	19,500
Between one and five years	<u>-</u>	<u>8,125</u>
	<u>8,125</u>	<u>27,625</u>

A new 5 year lease is currently being negotiated but at the date of this report, this has not been finalised.



**Arthaus Visual Communications Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016**

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**9. SECURED DEBTS**

The bank has a debenture, including fixed charge over the company property, first fixed charge over book and other debts and first floating charge over all assets and undertaking dated 6 June 2007.

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

The Report of the Auditors was unqualified.

P. T. Whiteley FCCA (Senior Statutory Auditor)  
for and on behalf of Whiteleys

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £524,000 were paid to the directors.

**12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Lockett.

**14. FIRST YEAR ADOPTION**

This is the first year in which the financial statements have been prepared under FRS 102.