

Registered number: 03835574

**OXFORD VISUAL ARTS FESTIVAL LTD**

**(COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JULY 2022**

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# OXFORD VISUAL ARTS FESTIVAL LTD

## Balance Sheet as at 31st July 2022

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	7	1,509	1,076
<b>Current Assets</b>			
Debtors	8	-	-
Cash at bank and in hand		87,542	84,576
<b>Creditors:</b>			
Amounts falling due within one year	9	(1,283)	(1,499)
<b>Net Current Assets</b>		<u>86,259</u>	<u>83,077</u>
<b>Net Assets</b>		<u>87,768</u>	<u>84,153</u>
<b>Reserves</b>			
Revenue reserve	10	36,268	32,653
Capital reserve	10	<u>51,500</u>	<u>51,500</u>
		<u>87,768</u>	<u>84,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

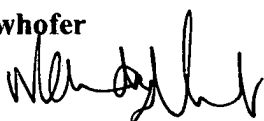
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared 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 28th September 2022 and were signed on its behalf by:

**Wendy Newhofer**  
Director



# **OXFORD VISUAL ARTS FESTIVAL LTD**

## **Notes to the financial statements for the year ended 31 July 2022**

### **1 Statutory Information**

Oxford Visual Arts Festival Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### **2 Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements are 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.

#### **2.2 Turnover**

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

#### **2.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Equipment	25% reducing balance
Computer Equipment	33% straight line basis

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss in the period to which they relate.

### **3 Turnover**

100% of the turnover arises in the UK.

### **4 Employees and Directors**

The average number of employees during the year was 2.

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# **OXFORD VISUAL ARTS FESTIVAL LTD**

## **Notes to the financial statements for the year ended 31 July 2022**

	2022	2021
	£	£
<b>5 Operating Surplus</b>		
The operating surplus is stated after charging:-		
Depreciation of fixed assets	557	639
Directors Remuneration	-	-
	<u>557</u>	<u>639</u>
<b>6 Taxation</b>		
UK Corporation tax	-	-
	<u>-</u>	<u>-</u>
<b>7 Tangible fixed assets</b>		
	Computers	Total
<b>Cost</b>		
At 1st August 2021	5,250	5,250
Additions	990	990
Disposals		
At 31st July 2022	<u>6,240</u>	<u>6,240</u>
<b>Depreciation</b>		
At 1st August 2021	4,174	3,694
Charge for the period	557	557
Depreciation on disposals		
At 31st July 2022	<u>4,731</u>	<u>4,251</u>
<b>Net Book Value</b>		
At 31st July 2022	1,509	1,989
At 31st July 2021	1,076	1,556
<b>8 Debtors: Due within one year</b>	2022	2021
	-	-

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# OXFORD VISUAL ARTS FESTIVAL LTD

## Notes to the financial statements for the year ended 31 July 2022

	2022	2021
<b>9 Creditors: Amounts falling due within one year</b>		
Administration costs	1,283	1,499
Advertising revenue		

### 10 Working Capital Reserve

The purpose of this Reserve is to ensure that sufficient funds are available at the beginning of each financial year to fund any expenditure incurred prior to income being received.

	Revenue Reserve	Capital Reserve
Balance as at 1st August 2021	32,653	51,500
Surplus for the year	3,615	
Transfer to Capital Reserve		
Balance as at 31st July 2022	36,268	51,500