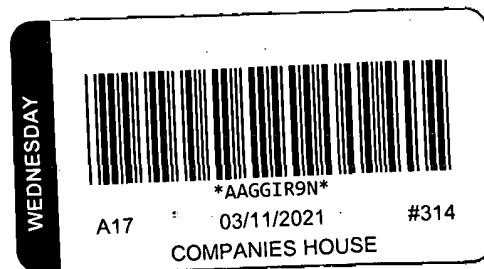


Registered number: 03835574

**OXFORD VISUAL ARTS FESTIVAL LTD**  
**(COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2021**



# OXFORD VISUAL ARTS FESTIVAL LTD

## Balance Sheet as at 31st July 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	7	1,076	477
<b>Current Assets</b>			
Debtors	8	-	2,652
Cash at bank and in hand		84,576	78,631
<b>Creditors:</b>			
Amounts falling due within one year	9	(1,499)	(6,766)
<b>Net Current Assets</b>		<u>83,077</u>	<u>74,517</u>
<b>Net Assets</b>		<u>84,153</u>	<u>74,994</u>
<b>Reserves</b>			
Revenue reserve	10	32,653	23,494
Capital reserve	10	<u>51,500</u>	<u>51,500</u>
		<u>84,153</u>	<u>74,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 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 if 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 6th October 2021 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 2021.

### 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.

**OXFORD VISUAL ARTS FESTIVAL LTD**

## Notes to the financial statements for the year ended 31 July 2021

	2021	2020	
	£	£	
<b>5 Operating Surplus</b>			
The operating surplus is stated after charging:-			
Depreciation of fixed assets	639	639	
Directors Remuneration	-	-	
	<u>639</u>	<u>639</u>	
<b>6 Taxation</b>			
UK Corporation tax	-	-	
	<u>-</u>	<u>-</u>	
<b>7 Tangible fixed assets</b>			
	Computers	Equipment	Total
<b>Cost</b>			
At 1st August 2020	4,171		4,171
Additions	1,079		1,079
Disposals			
At 31st July 2021	<u>5,250</u>	-	<u>5,250</u>
<b>Depreciation</b>			
At 1st August 2020	3,694		3,694
Charge for the period	480		480
Depreciation on disposals			
At 31st July 2021	<u>4,174</u>	-	<u>4,174</u>
<b>Net Book Value</b>			
At 31st July 2021	1,076	-	1,076
At 31st July 2020	477	-	477
	</		

## OXFORD VISUAL ARTS FESTIVAL LTD

### Notes to the financial statements for the year ended 31 July 2021

	2021	2020
<b>9 Creditors: Amounts falling due within one year</b>		
Administration costs	1,499	1,431
Advertising revenue		5,270

#### 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 2020	23,494	51,500
Surplus/(Deficit) for the year	8,951	
Transfer to Capital Reserve		
	<hr/>	<hr/>
Balance as at 31st July 2021	32,445	51,500
	<hr/>	<hr/>