REGISTERED NUMBER: 09717145 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

ARTCITY NIGHTS ENTERPRISES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2020

ARTCITY NIGHTS ENTERPRISES LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2020

DIRECTOR:	Ms P Nguyen
REGISTERED OFFICE:	10 London Mews London W2 1HY
REGISTERED NUMBER:	09717145 (England and Wales)
ACCOUNTANTS:	Stein Richards Chartered Accountants 10 London Mews Paddington London W2 1HY

STATEMENT OF FINANCIAL POSITION
31 August 2020

	Notes	31.8.20 £	31.8.19 £
CURRENT ASSETS			
Debtors	4	**7,575**	25,836
Cash at bank		**46,885**	123,917
		54,460	149,753
CREDITORS			
Amounts falling due within one year	5	**112,975**	170,402
NET CURRENT LIABILITIES		**(58,515)**	(20,649)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(58,515)**	(20,649)
CAPITAL AND RESERVES			
Called up share capital		**1**	1
Retained earnings		**(58,516)**	(20,650)
SHAREHOLDERS' FUNDS		**(58,515)**	(20,649)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 profit or loss 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 June 2021 and were signed by:

Ms P Nguyen - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2020

1. STATUTORY INFORMATION

Artcity Nights Enterprises 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. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as the directors believe that adequate cash resources will be available to cover the company's requirements for working capital expenditure for at least the next twelve months.

However due to the uncertainties surrounding the Covid-19 virus at the time of approval of these accounts the directors believe it is difficult to establish the impact this may have on the business.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Sponsorship income is recognised on an accruals basis, excluding value added tax.

Financial instruments
The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

The basic financial debtors and liabilities as listed above are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future payments / receipts discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment. An impairment review is undertaken annually at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	7,200	12,100
Other debtors	-	5,000
Prepayments	375	8,736
	7,575	25,836

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	2,430	7,247
Amounts owed to group undertakings	78,315	78,435
VAT	1,462	42,380
Other creditors	-	32,822
Accrued expenses	30,768	9,518
	112,975	170,402