

# PLATFORM ARTS LIMITED

England & Wales · Charity number 1119710

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">04034498</a>
Registered	2007-06-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Platform Arts Ltd  
Middlesbrough Railway Station  
Zetland Road  
Middlesbrough  
TS1 1EG

**Phone** 01642248330

**Email** [info@platformarts.net](mailto:info@platformarts.net)

**Website** [www.platformarts.net](http://www.platformarts.net)

## Activities

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**Objects:** (A) TO ADVANCE THE EDUCATION OF THE PUBLIC IN ALL FORMS OF ART ESPECIALLY, IN, BUT NOT NECESSARILY TO THE TEES VALLEY AREA.

**Activities:** We provide studios and gallery for practicing artists at Middlesbrough in a heritage site building. We aim to advance the education of the public in all forms of art via individual and group exhibitions, talks, seminars open studio events, exhibitions, residencies and internships. We network with other organisations and individuals to encourage arts development in the Tees Valley.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** TEES VALLEY AREA
- North Yorkshire
- Redcar And Cleveland

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£71,424	£55,597	-	-
2024-07-31	£24,386	£29,143	-	-
2023-07-31	£38,721	£40,947	-	-
2022-07-31	£42,368	£55,498	-	-
2021-07-31	£65,260	£34,120	-	-
2020-07-31	£27,516	£36,308	-	-

## Trustees

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Name	Role	Appointed
ANDREW IAN MCKEOWN		
ANTHONY CHARLES		

**PLATFORM ARTS LIMITED**

England & Wales - Charity number 1119710

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# Accounts

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**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Mckeown A Charles S Mckeown (resigned 1 November 2025)
<b>Company secretary</b>	L Brown
<b>Registered number</b>	04034498
<b>Registered office</b>	Middlesbrough Railway Station Zetland Road Middlesbrough TS1 1EG

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2025**

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The directors present their report and the financial statements for the year ended 31 July 2025.

**Directors**

The directors who served during the year were:

A Mckeown  
A Charles  
S Mckeown (resigned 1 November 2025)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 March 2026 and signed on its behalf.

A Mckeown  
Director

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/MEMBERS ON THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF PLATFORM ARTS LIMITED  
FOR THE YEAR ENDED 31 JULY 2025**

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**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

It is your duty to ensure that Platform Arts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Platform Arts Limited. You consider that Platform Arts Limited is exempt from the statutory audit requirement under section 144(2) of the Charities Act 2011 and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

examine the financial statements under section 145 of the Act;

follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and

state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Andrew Walker**  
Chartered Accountant  
9 Avenue Victoria  
Roundhay  
Leeds  
LS8 1JE

20 March 2026

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 JULY 2025**

	Note	2025 £	2024 £
Turnover		18,726	18,696
<b>Gross profit</b>		<u>18,726</u>	<u>18,696</u>
Administrative expenses		(55,596)	(29,141)
Other operating income		52,724	5,174
<b>Operating profit/(loss)</b>		<u>15,854</u>	<u>(5,271)</u>
Interest receivable and similar income		490	512
<b>Profit/(loss) before tax</b>		<u>16,344</u>	<u>(4,759)</u>
<b>Profit/(loss) for the financial year</b>		<u><u>16,344</u></u>	<u><u>(4,759)</u></u>

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2025 (2024:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04034498**

**BALANCE SHEET**  
**AS AT 31 JULY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	4	1,407	1,876
		<u>1,407</u>	<u>1,876</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,420	2,225
Cash at bank and in hand		135,041	118,513
		<u>136,461</u>	<u>120,738</u>
Creditors: amounts falling due within one year	6	(712)	(1,778)
<b>Net current assets</b>		<u>135,749</u>	<u>118,960</u>
<b>Total assets less current liabilities</b>		<u>137,156</u>	<u>120,836</u>
Creditors: amounts falling due after more than one year	7	(48)	(72)
<b>Net assets</b>		<u>137,108</u>	<u>120,764</u>
<b>Capital and reserves</b>			
Income and expenditure account		137,108	120,764
		<u>137,108</u>	<u>120,764</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 March 2026.

**A Mckeown**  
Director

The notes on pages 5 to 8 form part of these financial statements.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**1. General information**

The company is limited by guarantee, number 04034498. The registered office is Middlesbrough Railway Station, Zetland Road, Middlesbrough, TS1 1EG.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2024 - 3).

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2024	26,521
At 31 July 2025	26,521
<b>Depreciation</b>	
At 1 August 2024	24,645
Charge for the year on owned assets	469
At 31 July 2025	25,114
<b>Net book value</b>	
At 31 July 2025	1,407
At 31 July 2024	1,876

**5. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Prepayments and accrued income	1,420	2,225
	1,420	2,225

**6. Creditors: Amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Payments received on account	-	1,066
Accruals and deferred income	712	712
	712	1,778

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**7. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>48</b>	<i>72</i>
	<hr/> <b>48</b> <hr/>	<hr/> <i>72</i> <hr/>

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2025**

	Note	2025 £	2024 £
Turnover		18,726	18,698
<b>Gross surplus</b>		<u>18,726</u>	<u>18,698</u>
<b>Gross surplus %</b>		100.0 %	100.0 %
Other operating income		<u>52,726</u>	<u>5,176</u>
<b>Less: overheads</b>			
Administration expenses		(55,597)	(29,143)
<b>Operating surplus/(deficit)</b>		<u>15,853</u>	<u>(5,271)</u>
Interest receivable		491	512
<b>Profit/(Loss) for the year</b>		<u><u>16,344</u></u>	<u><u>(4,759)</u></u>

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2025**

	2025 £	2024 £
<b>Turnover</b>		
Rent receivable - Domestic	18,726	18,698
	<u>18,726</u>	<u>18,698</u>
	<u><u>18,726</u></u>	<u><u>18,698</u></u>
	2025 £	2024 £
<b>Other operating income</b>		
Grants receivable by the gallery	52,726	5,176
	<u>52,726</u>	<u>5,176</u>
	<u><u>52,726</u></u>	<u><u>5,176</u></u>
	2025 £	2024 £
<b>Administration expenses</b>		
Canteen	67	7
Gallery expenses	31,139	9,872
Printing and stationery	180	75
Telephone and fax	989	1,420
Computer costs	612	841
Advertising and promotion	-	290
Legal and professional	-	1,014
Accountancy	612	612
Sundry expenses	34	185
Rent - operating leases	5,200	6,233
Rates	767	729
Light and heat	1,680	1,059
Cleaning	57	268
Insurances	1,944	2,586
Repairs and maintenance	5,314	664
Depreciation - plant and machinery	469	625
Sale of work - Artists' invoices	(2,129)	-
Travel expenses	6,583	574
Security costs	2,079	2,089
	<u>55,597</u>	<u>29,143</u>
	<u><u>55,597</u></u>	<u><u>29,143</u></u>

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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	<b>2025</b>	<i>2024</i>
	<b>£</b>	<b>£</b>
<b>Interest receivable</b>		
Bank interest receivable	<b>491</b>	<i>512</i>
	<hr/> <b>491</b> <hr/>	<hr/> <i>512</i> <hr/>

**PLATFORM ARTS LIMITED**

England & Wales - Charity number 1119710

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# Accounts

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**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2023**

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Mckeown A Charles S Mckeown
<b>Company secretary</b>	L Brown
<b>Registered number</b>	04034498
<b>Registered office</b>	Middlesbrough Railway Station Zetland Road Middlesbrough TS1 1EG

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2023**

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The directors present their report and the financial statements for the year ended 31 July 2023.

**Directors**

The directors who served during the year were:

A Mckeown  
A Charles  
S Mckeown

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 17 April 2024 and signed on its behalf.

S Mckeown  
Director

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/MEMBERS ON THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF PLATFORM ARTS LIMITED  
FOR THE YEAR ENDED 31 JULY 2023**

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**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

It is your duty to ensure that Platform Arts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Platform Arts Limited. You consider that Platform Arts Limited is exempt from the statutory audit requirement under section 144(2) of the Charities Act 2011 and that an independent examination is required for the .

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

examine the financial statements under section 145 of the Act;

follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and

state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:  
to keep accounting records in accordance with section 386 of the Companies Act 2006; and  
to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Andrew Walker**  
Chartered Accountant  
9 Avenue Victoria  
Roundhay  
Leeds  
LS8 1JE

17 April 2024

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	2023 £	2022 £
Turnover		18,539	18,450
<b>Gross surplus</b>		<u>18,539</u>	<u>18,450</u>
Administrative expenses		(40,947)	(55,497)
Other operating income		20,182	42,369
<b>Operating (deficit)/surplus</b>		<u>(2,226)</u>	<u>5,322</u>
Interest receivable and similar income		209	9
<b>(Deficit)/surplus before tax</b>		<u>(2,017)</u>	<u>5,331</u>
<b>(Deficit)/surplus for the financial year</b>		<u><u>(2,017)</u></u>	<u><u>5,331</u></u>

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2023 (2022:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04034498**

**BALANCE SHEET**  
**AS AT 31 JULY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	1,774	1,080
		1,774	1,080
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	475	-
Cash at bank and in hand		125,336	128,514
		125,811	128,514
Creditors: amounts falling due within one year	6	(1,966)	(1,926)
<b>Net current assets</b>		<b>123,845</b>	<b>126,588</b>
<b>Total assets less current liabilities</b>		<b>125,619</b>	<b>127,668</b>
Creditors: amounts falling due after more than one year	7	(96)	(128)
<b>Net assets</b>		<b>125,523</b>	<b>127,540</b>
<b>Capital and reserves</b>			
Income and expenditure account		125,523	127,540
		<b>125,523</b>	<b>127,540</b>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 April 2024.

**S Mckeown**  
Director

The notes on pages 5 to 8 form part of these financial statements.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**1. General information**

The company is limited by guarantee, number 04034498. The registered office is Middlesbrough Railway Station, Zetland Road, Middlesbrough, TS1 1EG.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2022	24,508
Additions	1,286
At 31 July 2023	25,794
<b>Depreciation</b>	
At 1 August 2022	23,428
Charge for the year on owned assets	592
At 31 July 2023	24,020
<b>Net book value</b>	
At 31 July 2023	1,774
<i>At 31 July 2022</i>	1,080

**5. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments and accrued income	475	-
	475	-

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**6. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Payments received on account	<b>1,066</b>	<b>1,066</b>
Other creditors	<b>30</b>	<b>-</b>
Accruals and deferred income	<b>870</b>	<b>860</b>
	<b>1,966</b>	<b>1,926</b>

**7. Creditors: Amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>96</b>	<b>128</b>
	<b>96</b>	<b>128</b>

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	2023 £	2022 £
Turnover		18,539	18,451
<b>Gross surplus</b>		<u>18,539</u>	<u>18,451</u>
<b>Gross surplus %</b>		100.0 %	100.0 %
Other operating income		<u>20,182</u>	<u>42,368</u>
<b>Less: overheads</b>			
Administration expenses		(40,947)	(55,498)
<b>Operating (deficit)/surplus</b>		<u>(2,226)</u>	<u>5,322</u>
Interest receivable		209	9
<b>(Deficit)/Surplus for the year</b>		<u>(2,017)</u>	<u>5,331</u>

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Turnover</b>		
Rent receivable - Domestic	<b>18,539</b>	18,451
	<u><b>18,539</b></u>	<u>18,451</u>
	<u><u><b>18,539</b></u></u>	<u><u>18,451</u></u>
	<b>2023</b>	<b>2022</b>
	£	£
<b>Other operating income</b>		
Government grants receivable	<b>20,182</b>	42,368
	<u><b>20,182</b></u>	<u>42,368</u>
	<u><u><b>20,182</b></u></u>	<u><u>42,368</u></u>
	<b>2023</b>	<b>2022</b>
	£	£
<b>Administration expenses</b>		
Apprentice salaries	-	905
Canteen	<b>11</b>	-
Gallery expenses	<b>10,785</b>	12,791
Printing and stationery	<b>48</b>	183
Telephone and fax	<b>1,353</b>	1,107
Computer costs	<b>753</b>	355
Accountancy	<b>600</b>	570
Sundry expenses	<b>281</b>	81
Rent - operating leases	<b>4,742</b>	5,065
Rates	<b>237</b>	676
Water	<b>309</b>	468
Light and heat	<b>1,485</b>	1,785
Cleaning	<b>253</b>	-
Insurances	<b>2,307</b>	2,157
Repairs and maintenance	<b>890</b>	568
Depreciation - plant and machinery	<b>592</b>	360
Artists' invoices	<b>12,508</b>	15,280
Travel	<b>2,360</b>	327
Consultancy	-	11,911
Security costs	<b>1,433</b>	909
	<u><b>40,947</b></u>	<u>55,498</u>
	<u><u><b>40,947</b></u></u>	<u><u>55,498</u></u>

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

	<b>2023</b>	<i>2022</i>
	£	£
<b>Interest receivable</b>		
Bank interest receivable	<b>209</b>	9
	<u>209</u>	<u>9</u>
	<u><u>209</u></u>	<u><u>9</u></u>

**PLATFORM ARTS LIMITED**

England & Wales - Charity number 1119710

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# Accounts

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**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Mckeown A Charles S Mckeown
<b>Company secretary</b>	L Brown
<b>Registered number</b>	04034498
<b>Registered office</b>	Middlesbrough Railway Station Zetland Road Middlesbrough TS1 1EG

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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The following pages do not form part of the statutory financial statements:	
<b>Detailed income and expenditure account and summaries</b>	9 - 11

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

The directors present their report and the financial statements for the year ended 31 July 2022.

**Directors**

The directors who served during the year were:

A Mckeown  
A Charles  
S Mckeown

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21 April 2023 and signed on its behalf.

S Mckeown  
Director

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/MEMBERS ON THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF PLATFORM ARTS LIMITED  
FOR THE YEAR ENDED 31 JULY 2022**

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**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

It is your duty to ensure that Platform Arts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Platform Arts Limited. You consider that Platform Arts Limited is exempt from the statutory audit requirement under section 144(2) of the Charities Act 2011 and that an independent examination is required for the .

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

examine the financial statements under section 145 of the Act;

follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and

state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Andrew Walker**  
Chartered Accountant  
9 Avenue Victoria  
Roundhay  
Leeds  
LS8 1JE

21 April 2023

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 JULY 2022**

	Note	2022 £	2021 £
Turnover		18,450	33,454
<b>Gross surplus</b>		<b>18,450</b>	<b>33,454</b>
Administrative expenses		(55,497)	(34,121)
Other operating income		42,369	31,807
<b>Operating surplus/(deficit)</b>		<b>5,322</b>	<b>31,140</b>
Interest receivable and similar income		9	4
<b>Surplus/(deficit) before tax</b>		<b>5,331</b>	<b>31,144</b>
<b>Surplus/(deficit) for the financial year</b>		<b>5,331</b>	<b>31,144</b>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04034498**

**BALANCE SHEET**  
**AS AT 31 JULY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	1,080	1,357
		<u>1,080</u>	<u>1,357</u>
<b>Current assets</b>			
Cash at bank and in hand	5	128,514	122,974
		<u>128,514</u>	<u>122,974</u>
Creditors: amounts falling due within one year	6	(1,926)	(1,950)
		<u>(1,926)</u>	<u>(1,950)</u>
<b>Net current assets</b>		<u>126,588</u>	121,024
<b>Total assets less current liabilities</b>		<u>127,668</u>	122,381
Creditors: amounts falling due after more than one year	7	(128)	(171)
		<u>(128)</u>	<u>(171)</u>
<b>Net assets</b>		<u>127,540</u>	122,210
<b>Capital and reserves</b>			
Profit and loss account		127,540	122,210
		<u>127,540</u>	<u>122,210</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 April 2023.

**S Mckeown**  
Director

The notes on pages 5 to 8 form part of these financial statements.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**1. General information**

The company is limited by guarantee, number 04034498. The registered office is Middlesbrough Railway Station, Zetland Road, Middlesbrough, TS1 1EG.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2021	24,424
Additions	83
At 31 July 2022	24,507
<b>Depreciation</b>	
At 1 August 2021	23,067
Charge for the year on owned assets	360
At 31 July 2022	23,427
<b>Net book value</b>	
At 31 July 2022	1,080
<i>At 31 July 2021</i>	1,357

**5. Cash and cash equivalents**

	<b>2022 £</b>	<i>2021 £</i>
Cash at bank and in hand	128,514	122,974
	128,514	122,974

**6. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<i>2021 £</i>
Payments received on account	1,066	1,166
Accruals and deferred income	860	784
	1,926	1,950

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**7. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>128</b>	<i>171</i>
	<hr/> <b>128</b> <hr/>	<hr/> <i>171</i> <hr/>

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**9. Commitments under operating leases**

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2022**

	Note	2022 £	2021 £
Turnover		18,451	33,453
<b>Gross surplus</b>		<u>18,451</u>	<u>33,453</u>
<b>Gross surplus %</b>		100.0 %	100.0 %
Other operating income		<u>42,368</u>	<u>31,807</u>
<b>Less: overheads</b>			
Administration expenses		(55,498)	(34,120)
<b>Operating surplus/(deficit)</b>		<u>5,322</u>	<u>31,140</u>
Interest receivable		9	4
<b>Surplus/(Deficit) for the year</b>		<u><u>5,331</u></u>	<u><u>31,144</u></u>

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

	2022 £	2021 £
<b>Turnover</b>		
Rent receivable - Domestic	18,451	23,013
Commissions receivable - Domestic	-	10,440
	<u>18,451</u>	<u>33,453</u>
	2022 £	2021 £
<b>Other operating income</b>		
Government grants receivable	42,368	31,807
	<u>42,368</u>	<u>31,807</u>
	2022 £	2021 £
<b>Administration expenses</b>		
Apprentice salaries	905	-
Gallery expenses	12,791	6,859
Printing and stationery	183	110
Telephone and fax	1,107	1,133
Computer costs	355	649
Accountancy	570	570
Sundry expenses	81	52
Rent - operating leases	5,065	5,080
Rates	676	1,016
Water	468	608
Light and heat	1,785	980
Insurances	2,157	2,099
Repairs and maintenance	568	956
Depreciation - plant and machinery	360	453
Artists' invoices	15,280	9,779
Travel	327	2,028
Consultancy	11,911	-
Security costs	909	1,748
	<u>55,498</u>	<u>34,120</u>

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**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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	<b>2022</b>	<b>2021</b>
	£	£
<b>Interest receivable</b>		
Bank interest receivable	<b>9</b>	<b>4</b>
	<hr/>	<hr/>
	<b>9</b>	<b>4</b>
	<hr/> <hr/>	<hr/> <hr/>

**PLATFORM ARTS LIMITED**

England & Wales - Charity number 1119710

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# Accounts

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2021**

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The directors present their report and the financial statements for the year ended 31 July 2021.

**Directors**

The directors who served during the year were:

A Mckeown  
A Charles  
S Mckeown

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 April 2022 and signed on its behalf.

*A. I. Mckeown*

A Mckeown  
Director

**PLATFORM ARTS LIMITED**

England & Wales - Charity number 1119710

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# Accounts

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**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Mckeown A Charles S Mckeown
<b>Company secretary</b>	L Brown
<b>Registered number</b>	04034498
<b>Registered office</b>	Middlesbrough Railway Station Zetland Road Middlesbrough TS1 1EG

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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The following pages do not form part of the statutory financial statements:	
<b>Detailed income and expenditure account and summaries</b>	9 - 11

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2020**

---

The directors present their report and the financial statements for the year ended 31 July 2020.

**Directors**

The directors who served during the year were:

A Mckeown  
A Charles  
S Mckeown

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 15 April 2021 and signed on its behalf.

A Mckeown  
Director

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**Report to the Trustees/Members of Platform Arts Limited (Charity number 1119710)**  
**On accounts for the year ended 31 July 2020 set out on pages 3 to 8**

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**Responsibilities and basis of report**

The charity's trustees (and also its directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and are eligible for independent examination.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

In connection with my examination, I can confirm that no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in respect of the company in accordance with section 386 of the 2006 Act; or  
the accounts do not accord with those records; or
- the accounts do not comply with the requirements of section 396 of the 2006 Act other than the requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financail Reporting Standard applicable in the UK and Republic of Ireland.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Walker BA ACA  
Chartered Accountant  
9 Avenue Victoria  
Roundhay  
Leeds  
LS8 1JE

15 April 2021

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 JULY 2020**

	Note	2020 £	2019 £
Turnover		18,995	30,619
<b>Gross profit</b>		<u>18,995</u>	<u>30,619</u>
Administrative expenses		(36,309)	(41,063)
Other operating income		8,522	30,302
<b>Operating (loss)/profit</b>		<u>(8,792)</u>	<u>19,858</u>
Interest receivable and similar income		16	-
<b>(Loss)/profit before tax</b>		<u>(8,776)</u>	<u>19,858</u>
<b>(Loss)/profit for the financial year</b>		<u><u>(8,776)</u></u>	<u><u>19,858</u></u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04034498**

**BALANCE SHEET**  
**AS AT 31 JULY 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	1,810	2,414
		<u>1,810</u>	<u>2,414</u>
<b>Current assets</b>			
Cash at bank and in hand	5	91,394	100,456
		<u>91,394</u>	<u>100,456</u>
Creditors: amounts falling due within one year	6	(1,910)	(2,724)
		<u>89,484</u>	<u>97,732</u>
<b>Net current assets</b>		<u>89,484</u>	<u>97,732</u>
<b>Total assets less current liabilities</b>		<u>91,294</u>	<u>100,146</u>
Creditors: amounts falling due after more than one year	7	(228)	(304)
		<u>91,066</u>	<u>99,842</u>
<b>Net assets</b>		<u>91,066</u>	<u>99,842</u>
<b>Capital and reserves</b>			
Profit and loss account		91,066	99,842
		<u>91,066</u>	<u>99,842</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 April 2021.

**A Mckeown**  
Director

The notes on pages 5 to 8 form part of these financial statements.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**1. General information**

The company is limited by guarantee. The registered office is Middlesbrough Railway Station, Zetland Road, Middlesbrough, TS1 1EG.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2019	24,424
At 31 July 2020	24,424
<b>Depreciation</b>	
At 1 August 2019	22,010
Charge for the year on owned assets	604
At 31 July 2020	22,614
<b>Net book value</b>	
At 31 July 2020	1,810
At 31 July 2019	2,414

**5. Cash and cash equivalents**

	<b>2020 £</b>	<i>2019 £</i>
Cash at bank and in hand	91,394	100,455
	91,394	100,455

**6. Creditors: Amounts falling due within one year**

	<b>2020 £</b>	<i>2019 £</i>
Payments received on account	1,166	1,166
Accruals and deferred income	744	1,558
	1,910	2,724

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**7. Creditors: Amounts falling due after more than one year**

	<b>2020</b>	<i>2019</i>
	£	£
Accruals and deferred income	<b>228</b>	<i>304</i>
	<hr/> <b>228</b> <hr/>	<hr/> <i>304</i> <hr/>

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**9. Commitments under operating leases**

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2020**

	Note	2020 £	2019 £
Turnover		18,994	30,619
<b>Gross profit</b>		<u>18,994</u>	<u>30,619</u>
<b>Gross surplus %</b>		100.0 %	100.0 %
Other operating income		<u>8,522</u>	<u>30,302</u>
<b>Less: overheads</b>			
Administration expenses		(36,308)	(41,063)
<b>Operating (loss)/profit</b>		<u>(8,792)</u>	<u>19,858</u>
Interest receivable		16	-
<b>(Loss)/Profit for the year</b>		<u>(8,776)</u>	<u>19,858</u>

**PLATFORM ARTS LIMITED**  
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2020**

	2020 £	2019 £
<b>Turnover</b>		
Rent receivable	18,499	20,729
Commission receivable	495	9,890
	<u>18,994</u>	<u>30,619</u>
	2020 £	2019 £
<b>Other operating income</b>		
Government grants receivable	8,522	30,302
	<u>8,522</u>	<u>30,302</u>
	2020 £	2019 £
<b>Administration expenses</b>		
Staff training	-	162
Commissions payable	12,700	15,421
Printing and stationery	52	66
Telephone and fax	1,057	963
Computer costs	1,569	383
Advertising and promotion	-	496
Accountancy	548	540
Sundry expenses	56	220
Rent - operating leases	5,734	4,762
Rates	336	1,239
Water	456	286
Light and heat	1,770	1,440
Insurances	1,586	1,438
Repairs and maintenance	1,026	3,703
Depreciation - plant and machinery	604	805
Artists' invoices	5,222	6,765
Travel	1,907	1,892
Security costs	1,685	482
	<u>36,308</u>	<u>41,063</u>

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**PLATFORM ARTS LIMITED**  
**(A company limited by guarantee)**

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**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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	2020	2019
	£	£
<b>Interest receivable</b>		
Bank interest receivable	16	-
	<hr/>	<hr/>
	<b>16</b>	<b>-</b>
	<hr/> <hr/>	<hr/> <hr/>