

**EXETER VISUAL ART
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

DP Associates (Accountancy) Limited
Unit B Long Barn
Ashwell Park
Ilminster
Somerset
TA19 9DX

Exeter Visual Art Contents

	Page
Company Information	1
Directors' Report	2
Accountants' Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	7

**Exeter Visual Art
Company Information
For The Year Ended 31 October 2023**

Directors	Mr Samuel Moscrop Mr Rolfe Mooney Mr Matthew Hammond Ms Tracey Baker
Company Number	06385979
Registered Office	Marsh Gate House Alphin Brook Road Marsh Barton Trading Estate Exeter Devon EX2 8TH
Business	Marsh Gate House Alphin Brook Road Marsh Barton Trading Estate Exeter Devon EX2 8TH
Accountants	DP Associates (Accountancy) Limited Unit B Long Barn Ashwell Park Ilminster Somerset TA19 9DX

Exeter Visual Art
Company No. 06385979
Directors' Report For The Year Ended 31 October 2023

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

Directors

The directors who held office during the year were as follows:

Mr Samuel Moscrop
Mr Rolfe Mooney
Mr Matthew Hammond
Ms Tracey Baker

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Samuel Moscrop
Director

25/07/2024

**Exeter Visual Art
Accountants' Report
For The Year Ended 31 October 2023**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 October 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

25/07/2024

DP Associates (Accountancy) Limited
Unit B Long Barn
Ashwell Park
Ilminster
Somerset
TA19 9DX

**Exeter Visual Art
Income and Expenditure Account
For The Year Ended 31 October 2023**

	Notes	2023 £	2022 £
TURNOVER		46,318	46,660
Cost of sales		(290)	(958)
		<hr/>	<hr/>
GROSS SURPLUS		46,028	45,702
Distribution costs		-	(466)
Administrative expenses		(50,411)	(45,924)
		<hr/>	<hr/>
OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR		<hr/> <hr/> (4,383)	<hr/> <hr/> (688)

The notes on page 6 form part of these financial statements.

**Exeter Visual Art
Balance Sheet
As At 31 October 2023**

		2023		2022
	Notes	£	£	£
CURRENT ASSETS				
Cash at bank and in hand		37,360		41,743
		<u>37,360</u>		<u>41,743</u>
NET CURRENT ASSETS (LIABILITIES)		37,360		41,743
TOTAL ASSETS LESS CURRENT LIABILITIES		37,360		41,743
NET ASSETS		37,360		41,743
Income and Expenditure Account		<u>37,360</u>		<u>41,743</u>
MEMBERS' FUNDS		<u>37,360</u>		<u>41,743</u>

For the year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Samuel Moscrop

Director

25/07/2024

The notes on page 6 form part of these financial statements.

**Exeter Visual Art
Notes to the Financial Statements
For The Year Ended 31 October 2023**

1. General Information

Exeter Visual Art is a private company, limited by guarantee, incorporated in England & Wales, registered number 06385979. The registered office is Marsh Gate House Alphin Brook Road, Marsh Barton Trading Estate, Exeter, Devon, EX2 8TH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Exeter Visual Art
Detailed Income and Expenditure Account
For The Year Ended 31 October 2023

	2023		2022
	£	£	£
TURNOVER			
Sales		46,318	46,660
COST OF SALES			
Purchases	290		-
Deposits repaid	-		958
		(290)	(958)
GROSS SURPLUS		46,028	45,702
Distribution Costs			
Waste disposal	-		466
		-	(466)
Administrative Expenses			
Wages and salaries	6,105		5,605
Rent	25,000		25,000
Rates	4,238		3,302
Light and heat	10,050		6,270
Water rates	-		84
Repairs and maintenance	619		1,670
Cleaning	440		-
Insurance	1,114		987
Printing, postage and stationery	-		45
Telecommunications and data costs	850		692
Website costs	-		496
Accountancy fees	600		626
Subscriptions	32		702
Sundry expenses	1,363		445
		(50,411)	(45,924)
OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR		(4,383)	(688)