

Company registration number: **06385979**

Exeter Visual Art  
Unaudited Financial Statements  
for the year ended 31 October 2024

# Exeter Visual Art

## Unaudited Financial Statements

### Year ended 31 October 2024

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# Exeter Visual Art

## Officers and Professional Advisers

Year ended 31 October 2024

### Directors

Tracey Jane Baker  
Matthew Roland James Hammond  
Rolfe James Mooney  
Mr Samuel Moscrop

### Registered office

Marsh Gate House Alphin Brook Road  
Marsh Barton Trading Estate  
Exeter  
Devon  
EX2 8TH  
England

### Accountant

DP Associates (Accountancy) Limited  
Long Barn  
Ashwell Park  
Ilminster  
Somerset  
TA19 9DX  
United Kingdom

# Exeter Visual Art

## Directors' Report

Year ended 31 October 2024

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2024.

### DIRECTORS

The directors who served the company during the year were as follows:

Tracey Jane Baker

Matthew Roland James Hammond

Rolfe James Mooney

Mr Samuel Moscrop

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 July 2025 and signed on behalf of the board by:

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Mr Samuel Moscrop

Director

# Exeter Visual Art

## Report to the board of directors on the preparation of the unaudited statutory financial statements of Exeter Visual Art

Year ended 31 October 2024

As described on the statement of financial position, the Board of Directors of Exeter Visual Art are responsible for the preparation of the financial statements for the year ended 31 October 2024, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

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DP Associates (Accountancy) Limited

Long Barn  
Ashwell Park  
Ilminster  
Somerset  
TA19 9DX  
United Kingdom

Date: 17 July 2025

# Exeter Visual Art

## Income Statement

Year ended 31 October 2024

	2024	2023
	£	£
<b>Turnover</b>	45,800	46,318
Cost of sales	(365)	(290)
<b>Gross profit</b>	45,435	46,028
Administrative expenses	(46,159)	(50,411)
<b>Operating loss</b>	(724)	(4,383)
<b>Loss before tax</b>	(724)	(4,383)
Tax on loss	-	-
<b>Loss for the financial year</b>	(724)	(4,383)

The company has no other recognised items of income or expense other than the results for the year as set out above.

The notes on pages 6 to 7 form part of these financial statements.

# Exeter Visual Art

## Statement of Financial Position

31 October 2024

	2024	2023
	£	£
<b>Current assets</b>		
Cash at bank and in hand	36,636	37,360
<b>Net current assets</b>	36,636	37,360
<b>Total assets less current liabilities</b>	36,636	37,360
<b>Capital and reserves</b>		
Profit and loss account	36,636	37,360
<b>Shareholders funds</b>	36,636	37,360

For the year ending 31 October 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 17 July 2025, and are signed on behalf of the board by:

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Mr Samuel Moscrop

Director

Company registration number: 06385979

The notes on pages 6 to 7 form part of these financial statements.

# Exeter Visual Art

## Notes to the Financial Statements

Year ended 31 October 2024

### 1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Marsh Gate House Alphin Brook Road, Marsh Barton Trading Estate, Exeter, Devon, EX2 8TH, England.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

### 3 Accounting policies

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.



# Exeter Visual Art

## Notes to the Financial Statements (continued)

Year ended 31 October 2024

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4 Average number of employees**

The average number of persons employed by the company during the year was nil (2023: 1).

# Exeter Visual Art

## Detailed Income Statement

### Year ended 31 October 2024

#### TURNOVER

	2024	2023
	£	£
Sales	45,800	46,318

#### COST OF SALES

	2024	2023
	£	£
Purchases	365	290

#### Gross profit

45,435	46,028
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#### ADMINISTRATIVE EXPENSES

	2024	2023
	£	£
Wages and salaries	6,020	6,105
Rent	25,000	25,000
Rates	3,648	4,238
Light, heating and power	7,017	10,050
Printing, postage and stationery	18	-
Telephone	1,568	850
Accountancy fees	600	600
General insurance	1,285	1,114
Repairs and maintenance	155	619
Cleaning	490	440
Subscriptions	-	32
Sundry expenses	358	1,363
	46,159	50,411

# Exeter Visual Art

## Detailed Income Statement (continued)

Year ended 31 October 2024

**Operating loss**

(724)

(4,383)

**Loss before tax**

(724)

(4,383)

**Loss for the financial year**

(724)

(4,383)