

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 May 2025
for
Incubation Arts Ltd**

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for the Year Ended 31 May 2025**

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Incubation Arts Ltd

**Company Information
for the Year Ended 31 May 2025**

DIRECTORS:

Ms J A Hamer
Mr J P Teasdale

SECRETARY:

Ms J A Hamer

REGISTERED OFFICE:

12 Haldene Road
Macclesfield
Cheshire
SK11 8WE

REGISTERED NUMBER:

08053266 (England and Wales)

ACCOUNTANTS:

Harts Limited
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Incubation Arts Ltd

**Report of the Directors
for the Year Ended 31 May 2025**

The directors present their report with the financial statements of the company for the year ended 31 May 2025.

Charity Incorporation Organisation Number - 1164275

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of promoting creativity in and for the benefit of local communities.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2024 to the date of this report.

Ms J A Hamer
Mr J P Teasdale

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'J A Hamer', written in a cursive style.

Ms J A Hamer - Director

24 February 2026

Incubation Arts Ltd

**Income Statement
for the Year Ended 31 May 2025**

	Notes	31.5.25 £	31.5.24 £
TURNOVER		743	911
Cost of sales		<u>-</u>	<u>(96)</u>
GROSS SURPLUS		743	815
Administrative expenses		<u>(1,050)</u>	<u>(1,527)</u>
		(307)	(712)
Other operating income		<u>300</u>	<u>775</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION		(7)	63
Tax on (deficit)/surplus	5	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(7)</u></u>	<u><u>63</u></u>

The notes form part of these financial statements

Balance Sheet
31 May 2025

	Notes	31.5.25 £	31.5.24 £
FIXED ASSETS			
Intangible assets	6	-	-
Tangible assets	7	42	56
		<u>42</u>	<u>56</u>
CURRENT ASSETS			
Cash at bank		15,579	16,830
CREDITORS			
Amounts falling due within one year	8	(19,338)	(20,596)
NET CURRENT LIABILITIES		<u>(3,759)</u>	<u>(3,766)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,717)</u>	<u>(3,710)</u>
RESERVES			
Income and expenditure account		(3,717)	(3,710)
		<u>(3,717)</u>	<u>(3,710)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 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 of 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 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2026 and were signed on its behalf by:



Ms J A Hamer - Director

Incubation Arts Ltd

**Statement of Changes in Equity
for the Year Ended 31 May 2025**

	Retained earnings £	Total equity £
Balance at 1 June 2023	(3,773)	(3,773)
Changes in equity		
Total comprehensive income	<u>63</u>	<u>63</u>
Balance at 31 May 2024	<u>(3,710)</u>	<u>(3,710)</u>
Changes in equity		
Total comprehensive income	<u>(7)</u>	<u>(7)</u>
Balance at 31 May 2025	<u><u>(3,717)</u></u>	<u><u>(3,717)</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2025**

1. STATUTORY INFORMATION

Incubation Arts 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

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

When the outcome of a transaction can be estimated reliably, turnover from services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to finalisation of work completed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2024 - 2).

4. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2024 - operating surplus) is stated after charging:

	31.5.25	31.5.24
	£	£
Depreciation - owned assets	14	18
	<u> </u>	<u> </u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

6. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 June 2024 and 31 May 2025	<u>1,050</u>
AMORTISATION	
At 1 June 2024 and 31 May 2025	<u>1,050</u>
NET BOOK VALUE	
At 31 May 2025	<u>-</u>
At 31 May 2024	<u>-</u>

7. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 June 2024 and 31 May 2025	<u>861</u>
DEPRECIATION	
At 1 June 2024	805
Charge for year	<u>14</u>
At 31 May 2025	<u>819</u>
NET BOOK VALUE	
At 31 May 2025	<u>42</u>
At 31 May 2024	<u>56</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Other creditors	<u>19,338</u>	<u>20,596</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Incubation Arts Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Incubation Arts Ltd for the year ended 31 May 2025 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Incubation Arts Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Incubation Arts Ltd and state those matters that we have agreed to state to the Board of Directors of Incubation Arts Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Incubation Arts Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Incubation Arts Ltd 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 Incubation Arts Ltd. You consider that Incubation Arts Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Incubation Arts Ltd. 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 statutory financial statements.

Harts Limited
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

24 February 2026

Incubation Arts Ltd

**Incubation Arts Limited
Detailed Income and Expenditure Account
for the Year Ended 31 May 2025**

	31.5.25		31.5.24	
	£	£	£	£
Sales		-		119
Cost of sales				
Artist fees paid		-		96
		<u>-</u>		<u>96</u>
GROSS SURPLUS		-		23
Other income				
Sundry receipts		300		775
		<u>300</u>		<u>775</u>
		300		798
Expenditure				
Printing, postage and stationery	7		18	
Computer costs	198		609	
Sundry expenses	34		37	
Accountancy	54		52	
	<u>293</u>		<u>716</u>	
		293		716
		7		82
Depreciation				
Office equipment		14		19
		<u>14</u>		<u>19</u>
NET (DEFICIT)/SURPLUS		<u>(7)</u>		<u>63</u>

This page does not form part of the statutory financial statements

Incubation Arts Ltd

**Incubation Arts Limited - CIO
Detailed Income and Expenditure Account
for the Year Ended 31 May 2025**

	31.5.25		31.5.24	
	£	£	£	£
Turnover				
Donations		743		792
Expenditure				
Accountancy		660		720
		<u>83</u>		<u>72</u>
Finance costs				
Bank charges		83		72
		<u>83</u>		<u>72</u>
NET SURPLUS		<u>-</u>		<u>-</u>

This page does not form part of the statutory financial statements