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**ART PURSUITS ABROAD LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

**ART PURSUITS ABROAD LIMITED**  
**REGISTERED NUMBER: 04995604**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	133	2,092
		<u>133</u>	<u>2,092</u>
Creditors: amounts falling due within one year	5	(2,805)	(4,642)
<b>Net current liabilities</b>		<u>(2,672)</u>	<u>(2,550)</u>
<b>Total assets less current liabilities</b>		<u>(2,672)</u>	<u>(2,550)</u>
<b>Net liabilities</b>		<u><u>(2,672)</u></u>	<u><u>(2,550)</u></u>
<b>Capital and reserves</b>			
Called up share capital		15,000	15,000
Profit and loss account		(17,672)	(17,550)
		<u><u>(2,672)</u></u>	<u><u>(2,550)</u></u>

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**ART PURSUITS ABROAD LIMITED**  
**REGISTERED NUMBER: 04995604**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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For the year ended 31 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 September 2020.

S Goodenough  
**Director**

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**1. General information**

Art Pursuits Abroad Limited is a private company limited by shares and incorporated in England under registered number 04995604. Its registered office is at 2 Betts Avenue, Martlesham Heath, Ipswich, Suffolk IP5 3RH.

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

**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. Turnover is recognised on the date of departure basis.

**2.3 Interest income**

Interest income is recognised in the Profit and Loss Account using the effective interest method.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 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.

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ART PURSUITS ABROAD LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2020 No.	2019 No.
Average Number of Employees	-	4

4. Debtors

	2020 £	2019 £
Trade debtors	-	1,875
Other debtors	133	217
	<u>133</u>	<u>2,092</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	733
Amounts owed to group undertakings	2,805	2,845
Other creditors	-	1,064
	<u>2,805</u>	<u>4,642</u>

6. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £Nil (2019: £442).

7. Controlling party

In the opinion of the directors there is no controlling party.

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**ART PURSUITS ABROAD LIMITED**

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

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**8. Holding company**

The immediate and ultimate holding company is Arena Tours Limited, registered in England and Wales, under company number 02431120 and registered office at 2 Betts Avenue, Martlesham Heath, Ipswich, Suffolk, IP5 3RH and owns 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.