

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
ARTANCIENT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ARTANCIENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2024**

DIRECTORS:

Mr C Paraskevaides
Mr J O Sverdloff

REGISTERED OFFICE:

31 Imperial Road
London
London
SW6 2FR

REGISTERED NUMBER:

06376708 (England and Wales)

ACCOUNTANTS:

Cube Partners Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
Northamptonshire
NN5 5JF

BALANCE SHEET
30 APRIL 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		38,239		38,250
CURRENT ASSETS					
Debtors	5	3,436,831		3,298,149	
Cash at bank		<u>249,979</u>		<u>1,651,487</u>	
		3,686,810		4,949,636	
CREDITORS					
Amounts falling due within one year	6	<u>2,509,227</u>		<u>4,093,604</u>	
NET CURRENT ASSETS			<u>1,177,583</u>		<u>856,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,215,822		894,282
PROVISIONS FOR LIABILITIES			<u>9,559</u>		<u>9,560</u>
NET ASSETS			<u>1,206,263</u>		<u>884,722</u>
CAPITAL AND RESERVES					
Called up share capital			105		105
Retained earnings			<u>1,206,158</u>		<u>884,617</u>
			<u>1,206,263</u>		<u>884,722</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 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 profit or loss 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 January 2025 and were signed on its behalf by:

Mr C Paraskevaides - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

1. STATUTORY INFORMATION

Artancient Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer & Telephonic equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2023 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

4. TANGIBLE FIXED ASSETS

	Computer & Telephonic equipment £	Fixtures and fittings £	Totals £
COST			
At 1 May 2023	74,216	80,771	154,987
Additions	<u>7,527</u>	<u>946</u>	<u>8,473</u>
At 30 April 2024	<u>81,743</u>	<u>81,717</u>	<u>163,460</u>
DEPRECIATION			
At 1 May 2023	49,776	66,961	116,737
Charge for year	<u>5,612</u>	<u>2,872</u>	<u>8,484</u>
At 30 April 2024	<u>55,388</u>	<u>69,833</u>	<u>125,221</u>
NET BOOK VALUE			
At 30 April 2024	<u>26,355</u>	<u>11,884</u>	<u>38,239</u>
At 30 April 2023	<u>24,440</u>	<u>13,810</u>	<u>38,250</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	37,850	165,985
Amounts owed by group undertakings	1,487,332	2,207,951
Other debtors	<u>1,911,649</u>	<u>924,213</u>
	<u>3,436,831</u>	<u>3,298,149</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	73,815	221,988
Taxation and social security	98,497	561,507
Other creditors	<u>2,336,915</u>	<u>3,310,109</u>
	<u>2,509,227</u>	<u>4,093,604</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, the company was owed £661,826 (2023: £Nil) from the directors. There are no formal terms of repayment and interest has been charged at the HMRC official rate.

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.