

REGISTERED NUMBER: 2850708 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2006

FOR

ARCTIC TIMBER LIMITED

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ARCTIC TIMBER LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2006**

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ARCTIC TIMBER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2006**

DIRECTORS: S Corley
M O Pritchard - Jones

SECRETARY: S T Corley

REGISTERED OFFICE: c/o Geoffrey R Howell
83A Huntingdon Street
St Neots
Cambridgeshire
PE19 1DU

REGISTERED NUMBER: 2850708 (England and Wales)

ACCOUNTANT: Geoffrey R Howell
Chartered Certified Accountant
85C Huntingdon Street
St Neots
Cambridgeshire
PE19 1DU

ARCTIC TIMBER LIMITED

**ABBREVIATED BALANCE SHEET
30TH APRIL 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,807		-
CURRENT ASSETS:					
Stocks		188,373		133,651	
Debtors		379,548		144,335	
Cash at bank and in hand		102,865		114,175	
		<u>670,786</u>		<u>392,161</u>	
CREDITORS: Amounts falling due within one year		<u>473,283</u>		<u>294,224</u>	
NET CURRENT ASSETS:			<u>197,503</u>		<u>97,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£214,310</u></u>		<u><u>£97,937</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>214,210</u>		<u>97,837</u>
SHAREHOLDERS' FUNDS:			<u><u>£214,310</u></u>		<u><u>£97,937</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



M O Pritchard - Jones - Director

Approved by the Board on 19.2.07

The notes form part of these abbreviated accounts

ARCTIC TIMBER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings- 25% on reducing balance

Office equipment - 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	<u>22,408</u>
At 30th April 2006	<u>22,408</u>
DEPRECIATION:	
Charge for year	<u>5,601</u>
At 30th April 2006	<u>5,601</u>
NET BOOK VALUE:	
At 30th April 2006	<u><u>16,807</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

During the year the company had transactions with Kingfisher Timber Products Limited, a company controlled by S Corley and M Pritchard-Jones.

Kingfisher Timber Products Limited provided administrative support to Arctic Timber Limited. The charge was £45,000 (2005 £18,000) which the Directors consider to be the commercial rate.

ARCTIC TIMBER LIMITED

REPORT OF THE ACCOUNTANT TO THE DIRECTORS OF
ARCTIC TIMBER LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2006 set out on pages three to six and you consider that the company is exempt from an audit.

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



Geoffrey R Howell
Chartered Certified Accountant
85C Huntingdon Street
St Neots
Cambridgeshire
PE19 1DU

Date:19.2.07.....