

Registered Number 02850708

Arctic Timber Limited

Abbreviated Accounts

30 April 2009

Arctic Timber Limited

Registered Number 02850708

Company Information

Registered Office:

c/o Geoffrey R Howell
85C Huntingdon Street
St Neots
Cambridgeshire
PE19 1DU

Reporting Accountants:

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

Arctic Timber Limited

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Balance Sheet as at 30 April 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		1,569		3,324
			<u>1,569</u>		<u>3,324</u>
Current assets					
Stocks		209,003		268,579	
Debtors		308,637		267,755	
Cash at bank and in hand		308,163		316,504	
Total current assets		<u>825,803</u>		<u>852,838</u>	
Creditors: amounts falling due within one year		(419,117)		(479,619)	
Net current assets (liabilities)			406,686		373,219
Total assets less current liabilities			<u>408,255</u>		<u>376,543</u>
Total net assets (liabilities)			<u>408,255</u>		<u>376,543</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			408,155		376,443
Shareholders funds			<u>408,255</u>		<u>376,543</u>

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- a. For the year ending 30 April 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 January 2010

And signed on their behalf by:
M O Pritchard - Jones, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April 2009

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

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

Stocks

Stocks are 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.

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 the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	10% on cost
Computer equipment	25% on cost

2 Tangible fixed assets

		Total £
Cost		
At 30 April 2008		9,543
additions	-	932
At 30 April 2009	-	<u>10,475</u>
Depreciation		
At 30 April 2008		6,219
Charge for year	-	2,687
At 30 April 2009	-	<u>8,906</u>
Net Book Value		
At 30 April 2008		3,324
At 30 April 2009	-	<u>1,569</u>

3 Share capital

	2009 £	2008 £
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

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 £54,000 (2008 £54,000) which the Directors consider to be the commercial rate.