

Registered Number 02850708

Arctic Timber Limited

Abbreviated Accounts

30 April 2011

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

Registered Number 02850708

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	442	826
		<u>442</u>	<u>826</u>
Current assets			
Stocks		313,874	374,072
Debtors		265,301	245,708
Cash at bank and in hand		312,141	269,974
Total current assets		<u>891,316</u>	<u>889,754</u>
Creditors: amounts falling due within one year		(425,034)	(439,135)
Net current assets (liabilities)		466,282	450,619
Total assets less current liabilities		<u>466,724</u>	<u>451,445</u>
Total net assets (liabilities)		<u>466,724</u>	<u>451,445</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		466,624	451,345
Shareholders funds		<u>466,724</u>	<u>451,445</u>

-
- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 19 December 2011

And signed on their behalf by:

M O Pritchard - Jones, Director

S Corley, 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 2011

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 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 01 May 2010	-	10,475
At 30 April 2011	-	10,475
Depreciation		
At 01 May 2010		9,649
Charge for year	-	384
At 30 April 2011	-	10,033
Net Book Value		
At 30 April 2011		442
At 30 April 2010	-	826

3 **Share capital**

	2011 £	2010 £
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 (2010 £54,000) which the Directors consider to be the commercial rate.