

REGISTERED NUMBER: 3633003 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004
FOR
POLAR AUTOMOTIVE LIMITED**



**LD5
COMPANIES HOUSE**

MLH8MY41YH

**0267
31/03/05**

POLAR AUTOMOTIVE LIMITED

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For The Year Ended 31 May 2004

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POLAR AUTOMOTIVE LIMITED

COMPANY INFORMATION

For The Year Ended 31 May 2004

DIRECTORS:

N J Massey
J L Massey

SECRETARY:

J L Massey

REGISTERED OFFICE:

Suite 6
50 Churchill Square
Kings Hill
West Malling
Kent
ME19 4YU

REGISTERED NUMBER:

3633003 (England and Wales)

ACCOUNTANTS:

ADDITUS
Suite 6
50 Churchill Square
Kings Hill
West Malling
Kent
ME19 4YU

POLAR AUTOMOTIVE LIMITED**ABBREVIATED BALANCE SHEET****31 May 2004**

	Notes	2004 £	£	2003 £	£
FIXED ASSETS					
Tangible assets	2		34,811		6,623
CURRENT ASSETS					
Stocks		34,504		23,984	
Debtors		3,990		12,913	
Cash at bank and in hand		11,492		9,285	
		49,986		46,182	
CREDITORS					
Amounts falling due within one year		67,490		27,016	
NET CURRENT (LIABILITIES)/ASSETS			(17,504)		19,166
TOTAL ASSETS LESS CURRENT LIABILITIES			17,307		25,789
CREDITORS					
Amounts falling due after more than one year			6,560		-
			10,747		25,789
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			10,647		25,689
SHAREHOLDERS' FUNDS			10,747		25,789

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these abbreviated accounts

POLAR AUTOMOTIVE LIMITED

ABBREVIATED BALANCE SHEET - continued
31 May 2004

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 June 2002).

ON BEHALF OF THE BOARD:


.....

N J Massey - Director

Approved by the Board on 29.3.05.....

The notes form part of these abbreviated accounts

POLAR AUTOMOTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 May 2004

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 June 2002).

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.

Plant and machinery	- Straight line over 3 years
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2003	12,342
Additions	46,970
At 31 May 2004	59,312
DEPRECIATION	
At 1 June 2003	5,719
Charge for year	18,782
At 31 May 2004	24,501
NET BOOK VALUE	
At 31 May 2004	34,811
At 31 May 2003	6,623

POLAR AUTOMOTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 May 2004

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:			
1,000	Ordinary	£1	<u>£</u> <u>1,000</u>	<u>£</u> <u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:			
100	Ordinary	£1	<u>£</u> <u>100</u>	<u>£</u> <u>100</u>

4. CONTROLLING INTEREST

The company is under the control of N J Massey.