Registration number 1112492

Arctic Cash and Carry Limited

Abbreviated accounts

for the year ended 6 June 2010



Arctic Cash and Carry Limited

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Arctic Cash and Carry Limited

Abbreviated balance sheet
as at 6 June 2010

	Notes	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	2		17,548		23,135
Current assets					
Stocks		21,481		22,272	
Debtors		33,372		33,863	
Cash at bank and in hand		392		1,617	
		55,245		57,752	
Creditors: amounts falling due within one year		(123,794)		(94,791)	
Net current liabilities			(68,549)		(37,039)
Total assets less current liabilities			(51,001)		(13,904)
Creditors: amounts falling due after more than one year			(693)		(4,278)
Provisions for liabilities			(1,380)		(1,977)
Deficiency of assets			(53,074)		(20,159)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(54,074)		(21,159)
Shareholders' funds			(53,074)		(20,159)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 6 June 2010

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 6 June 2010 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 23 September 2010 and signed on its behalf by

J.T. Suter
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 6 June 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets

	Tangible fixed assets £
Cost	
At 7 June 2009	93,060
At 6 June 2010	93,060
Depreciation	
At 7 June 2009	69,925
Charge for year	5,587
At 6 June 2010	75,512
Net book values	
At 6 June 2010	17,548
At 6 June 2009	23,135

continued

3. Share capital	2010 £	2009 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Alloted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	1,000