

Abbreviated Accounts for the Year Ended 31 March 2012

for

Polar Bear Classical Ltd

THURSDAY



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COMPANIES HOUSE

Polar Bear Classical Ltd

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for the Year Ended 31 March 2012**

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Polar Bear Classical Ltd

Company Information
for the Year Ended 31 March 2012

DIRECTOR: G A Pawley

SECRETARY: Mrs H Pawley

REGISTERED OFFICE: 6 North Park Road
Leeds
West Yorkshire
LS8 1JD

REGISTERED NUMBER: 05776893 (England and Wales)

ACCOUNTANTS: Richard Smedley Limited
Chartered Accountants & Registered Auditors
Oakford House
291 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NU

Polar Bear Classical Ltd

Abbreviated Balance Sheet
31 March 2012

	Notes	31 3.12 £	31 3 11 £
CURRENT ASSETS			
Stocks		11,220	24,765
Debtors		7,420	1,840
Cash at bank and in hand		4,452	1,527
		23,092	28,132
CREDITORS			
Amounts falling due within one year		22,959	27,423
NET CURRENT ASSETS		133	709
TOTAL ASSETS LESS CURRENT LIABILITIES		133	709
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		131	707
SHAREHOLDERS' FUNDS		133	709

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29 June 2012 and were signed by


G A Pawley - Director

The notes form part of these abbreviated accounts

Polar Bear Classical Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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

Tangible fixed assets

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

Computer equipment - Straight line over 3 years

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	534
	<hr/>
DEPRECIATION	
At 1 April 2011	
and 31 March 2012	534
	<hr/>
NET BOOK VALUE	
At 31 March 2012	-
	<hr/> <hr/>
At 31 March 2011	-
	<hr/> <hr/>

Polar Bear Classical Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31.3.12 £	31 3 11 £
Number	Class			
2	Ordinary	1	<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	31.3.12 £	31 3 11 £
G A Pawley		
Balance outstanding at start of year	(15,475)	(23,253)
Amounts advanced	29,187	26,821
Amounts repaid	(22,326)	(19,043)
Balance outstanding at end of year	<u>(8,614)</u>	<u>(15,475)</u>