

**Registered Number 08343353**

**ARCTIC PICTURES LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	195,236	195,236
Tangible assets	3	3,000	-
		<u>198,236</u>	<u>195,236</u>
<b>Current assets</b>			
Debtors		50	10
Cash at bank and in hand		570	-
		<u>620</u>	<u>10</u>
<b>Creditors: amounts falling due within one year</b>		<u>(243,426)</u>	<u>(226,695)</u>
<b>Net current assets (liabilities)</b>		<u>(242,806)</u>	<u>(226,685)</u>
<b>Total assets less current liabilities</b>		<u>(44,570)</u>	<u>(31,449)</u>
<b>Total net assets (liabilities)</b>		<u>(44,570)</u>	<u>(31,449)</u>
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Profit and loss account		(44,580)	(31,459)
<b>Shareholders' funds</b>		<u>(44,570)</u>	<u>(31,449)</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 October 2016

And signed on their behalf by:

**T Queisser, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Other accounting policies****Going Concern**

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. This support is required as the company has net current liabilities of £242,806 and net liabilities of £44,570. We believe no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

**Taxation**

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	195,236
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>195,236</u>
<b>Amortisation</b>	
At 1 January 2015	-
Charge for the year	-
On disposals	-
At 31 December 2015	<u>-</u>
<b>Net book values</b>	
At 31 December 2015	<u>195,236</u>
At 31 December 2014	<u>195,236</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	0
Additions	3,000
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>3,000</u>
<b>Depreciation</b>	
At 1 January 2015	-
Charge for the year	-
On disposals	-
At 31 December 2015	<u>-</u>
<b>Net book values</b>	
At 31 December 2015	<u>3,000</u>
At 31 December 2014	<u>0</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
10 Ordinary shares of £1 each	10	10

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