

Registered Number SC215760

Arctic Security Limited

Abbreviated Accounts

28 February 2013

Arctic Security Limited

Registered Number SC215760

Balance Sheet as at 28 February 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		17,599	3,870
		<u>17,599</u>	<u>3,870</u>
Current assets			
Debtors		25,824	13,302
Cash at bank and in hand		51,351	34,813
Total current assets		<u>77,175</u>	<u>48,115</u>
Creditors: amounts falling due within one year		(39,806)	(3,441)
Net current assets (liabilities)		37,369	44,674
Total assets less current liabilities		<u>54,968</u>	<u>48,544</u>
Provisions for liabilities		(2,791)	0
Total net assets (liabilities)		<u>52,177</u>	<u>48,544</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		52,175	48,542

Shareholders funds

52,177

48,544

- a. For the year ending 28 February 2013 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 10 October 2013

And signed on their behalf by:

Mr S I Wadley, Director

Notes to the Abbreviated Accounts

For the year ending 28 February 2013

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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 exception: 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 substantially enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Straight line
Motor Vehicles	25% Straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2012	16,515	16,515
Additions	18,152	18,152
Disposals	(875)	(875)
At 28 February 2013	<u>33,792</u>	<u>33,792</u>

Depreciation

At 01 March 2012	12,645	12,645
Charge for year	4,247	4,247
On disposals	(699)	(699)
At 28 February 2013	<u>16,193</u>	<u>16,193</u>

Net Book Value

At 28 February 2013	17,599	17,599
At 29 February 2012	<u>3,870</u>	<u>3,870</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
2 Ordinary of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2