

Registered number: 02032008

POLAR (CHILLED DISPENSERS) LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2005**

**PM&M
Chartered Accountants
Oakmount
6 East Park Road
Blackburn
Lancashire
BB1 8BW**



POLAR (CHILLED DISPENSERS) LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF POLAR (CHILLED DISPENSERS) LIMITED**

In accordance with the engagement letter dated 16th January 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

PM&M

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Chartered Accountants

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25 January 2006

		2005	2004
	Note	£	£
FIXED ASSETS			
Tangible fixed assets	2	4,939	6,162
CURRENT ASSETS			
Stocks		-	300
Debtors		157	197
Cash at bank		9,131	472
		<u>9,288</u>	<u>969</u>
CREDITORS: amounts falling due within one year		(32,692)	(43,090)
NET CURRENT LIABILITIES		<u>(23,404)</u>	<u>(42,121)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (18,465)</u>	<u>£ (35,959)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		(18,467)	(35,961)
SHAREHOLDERS' FUNDS		<u>£ (18,465)</u>	<u>£ (35,959)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 25 January 2006 and signed on its behalf.

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The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2005

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	-	25% reducing balance
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1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Going concern

The accounts have been prepared under the going concern concept on the basis that the company will continue to have the support of its directors, who will continue to provide additional loan capital.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2004	25,359
Additions	423
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At 31 March 2005	25,782
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Depreciation	
At 1 April 2004	19,197
Charge for the year	1,646
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At 31 March 2005	20,843
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Net book value	
At 31 March 2005	£ 4,939
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At 31 March 2004	£ 6,162
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POLAR (CHILLED DISPENSERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2005

3. SHARE CAPITAL

	2005 £	2004 £
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2