Registered Number
05863162

Arctic Cabins Limited

Filleted Accounts

30 June 2022

Arctic Cabins Limited

Registered Number: 05863162

Balance Sheet

As At 30 June 2022

	Notes		2022		2021
			£		£
Fixed Assets					
Tangible Assets	2		208,999		86,339
Current Assets					
Stocks		194,128		175,531	
Debtors	3	806,211		(89,658)	
Cash at Bank and in Hand		2,396,105		2,169,492	
		3,396,444		2,255,365	
Creditors: Amounts Falling Due Within One Year	4	(745,745)		(761,836)	
Net Current Assets			2,650,699		1,493,529
Net Assets			2,859,698		1,579,868
Capital and Reserves					
Called up Share Capital			11		11
Profit and Loss Account			2,859,687		1,579,857
Shareholders' Funds			2,859,698		1,579,868
Average Number Of Employees			20		12

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Parkinson

Director

Approved by the board on 21 March 2023

Arctic Cabins Limited

Notes to the Accounts

For The Year Ended 30 June 2022

1 Accounting Policies

Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible Fixed Assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible Fixed Assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold Buildings	over 50 years
Leasehold Land and Buildings	over the lease term
Plant and Machinery	over 5 years
Fixtures, Fittings, Tools and Equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible Fixed Assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2021	74,702	124,819	199,521
Additions	-	199,990	199,990
Disposals	-	(8,824)	(8,824)
At 30 June 2022	74,702	315,985	390,687
Depreciation			
At 1 July 2021	44,558	68,624	113,182
Charge for the year	8,839	63,197	72,036
On Disposals	-	(3,530)	(3,530)
At 30 June 2022	53,397	128,291	181,688
Net book value			
At 30 June 2022	21,305	187,694	208,999
At 30 June 2021	30,144	56,195	86,339

3 Debtors

	2022	2021
	£	£
Trade Debtors	114,210	(109,760)
Other Debtors	692,001	20,102
	806,211	(89,658)

4 Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade Creditors	243,673	87,788
Corporation Tax	267,095	341,307
Other Taxes and Social Security Costs	231,454	330,705
Other Creditors	3,523	2,036
	745,745	761,836

5 Other Information

Arctic Cabins Limited is a private company limited by shares and incorporated in England. Its registered office is:

Kingfisher House

140 Nottingham Road

Long Eaton

Nottingham

NG10 2EN