

COMPANY NUMBER 3910560

ABOVE THE ARCTIC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2008

SATURDAY



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22/11/2008

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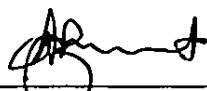
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ABOVE THE ARCTIC LIMITEDABBREVIATED BALANCE SHEETAT 31ST JANUARY 2008

	<u>Note</u>	<u>2008</u>	<u>2007</u>
<u>Fixed Assets</u>			
Tangible Assets	2	87194	37986
<u>Current Assets</u>			
Sundry Debtors	3	20326	11523
Bank Current Account		6474	11922
Cash in Hand		<u>2</u>	<u>2</u>
		<u>26802</u>	<u>23447</u>
<u>Creditors</u> – Amounts falling due within one year	4	<u>81448</u>	<u>35793</u>
<u>Net Current (Liabilities)/Assets</u>		<u>(54646)</u>	<u>(12346)</u>
		<u>£32548</u>	<u>£25640</u>
<u>Capital and Reserves</u>			
Share Capital	5	2	2
Profit and Loss Account		<u>32546</u>	<u>25638</u>
		<u>£32548</u>	<u>£25640</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st January 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st January 2008 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, 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 31st October 2008 and signed on its behalf



 C A Brunt – Director

ABOVE THE ARCTIC LIMITEDNOTES ON THE ABBREVIATED ACCOUNTS31ST JANUARY 20071 Accounting Policiesa) Basis of Preparation of The Accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

b) Fixed Assets and Depreciation

Fixed Assets are depreciated at rates estimated to write off the cost of each asset over its expected useful life.

Freehold Property	NIL
Office Equipment	25%

No depreciation has been provided on Freehold Property

c) Turnover

Turnover comprises commission earned

d) Deferred Taxation

The charge for taxation is based on the adjusted profit for the year. No provision is made for the potential liability for Deferred Taxation arising from accelerated capital allowances as there is no reasonable probability of crystallisation in the foreseeable future

2 Tangible Fixed Assets

	<u>Total</u>	<u>Office Equipment</u>	<u>Freehold Property</u>
Balance 1st February 2007	38123	551	37572
Additions during year	<u>50322</u>	<u>4042</u>	<u>46280</u>
Balance 31st January 2007	<u>£88445</u>	<u>£4593</u>	<u>£83852</u>
Depreciation			
Balance 1st February 2007	137	137	NIL
Charge for year	<u>1114</u>	<u>1114</u>	<u>NIL</u>
Balance 31st January 2008	<u>£1251</u>	<u>£1251</u>	<u>£NIL</u>
Net Book Value			
31 st January 2008	<u>£87194</u>	<u>£3342</u>	<u>£83852</u>
31st January 2007	<u>£37986</u>	<u>£414</u>	<u>£37572</u>

ABOVE THE ARCTIC LIMITEDNOTES TO THE ACCOUNTS31ST JANUARY 2008

3	<u>Debtors – Due within one year</u>	<u>2008</u>	<u>2007</u>
	Trade Debtors	20326	3742
	Sundry	-	7781
		<u>£20326</u>	<u>£11523</u>
4	<u>Creditors – Amounts falling due within one year</u>	<u>2008</u>	<u>2007</u>
	Accruals	14186	1175
	Directors Loan Accounts	65045	30929
	Corporation Tax	-	3689
	Social Security and Other Taxes	2217	-
		<u>£81448</u>	<u>£35793</u>
5	<u>Share Capital</u>	<u>2008</u>	<u>2007</u>
	Authorised		
	2 Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>
	Issued and Fully Paid		
	2 Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>