

REGISTERED NUMBER: 04629948 (England and Wales)

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31st January 2012**  
**for**  
**Arctic Air Cumbria Limited**

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**for the Year Ended 31st January 2012**

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**Arctic Air Cumbria Limited**

**Company Information**  
**for the Year Ended 31st January 2012**

**DIRECTORS:**

M A Reaney  
Mrs D Reaney

**SECRETARY:**

Mrs D Reaney

**REGISTERED OFFICE:**

Sandwick  
Low Moresby  
Whitehaven  
Cumbria  
CA28 6RX

**REGISTERED NUMBER:**

04629948 (England and Wales)

**Arctic Air Cumbria Limited (Registered number: 04629948)**

**Abbreviated Balance Sheet**  
**31st January 2012**

	Notes	31 1 12 £	£	31 1 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,930		9,409
<b>CURRENT ASSETS</b>					
Stocks		16,291		22,538	
Debtors		86,766		57,785	
Cash at bank		17,441		4,484	
		<u>120,498</u>		<u>84,807</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>43,796</u>		<u>76,534</u>	
<b>NET CURRENT ASSETS</b>			<u>76,702</u>		<u>8,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>83,632</u>		<u>17,682</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(1,440)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,151)</u>		<u>(1,667)</u>
<b>NET ASSETS</b>			<u><u>82,481</u></u>		<u><u>14,575</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>82,381</u>		<u>14,475</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>82,481</u></u>		<u><u>14,575</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

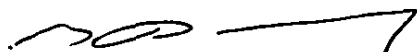
The notes form part of these abbreviated accounts

**Arctic Air Cumbria Limited (Registered number: 04629948)**

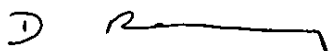
**Abbreviated Balance Sheet - continued**  
**31st January 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20th April 2012 and were signed on its behalf by



M A Reaney - Director



Mrs D Reaney - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st January 2012**

**I ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 20% on Reducing Balance
Motor vehicles	- 25% on Reducing Balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Arctic Air Cumbria Limited (Registered number: 04629948)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31st January 2012**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st February 2011 and 31st January 2012	25,460
<b>DEPRECIATION</b>	
At 1st February 2011	16,051
Charge for year	2,479
At 31st January 2012	18,530
<b>NET BOOK VALUE</b>	
At 31st January 2012	6,930
At 31st January 2011	9,409

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			31 1 12	31 1 11
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100