

Antarctic Heritage Ltd.

Financial Statements for the Year Ended 30 April 2016

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA



Registered to carry on audit work
and regulated for a range of
investment business activities by
the Institute of Chartered
Accountants in England and Wales.

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above

Antarctic Heritage Ltd.

**Company Information
for the Year Ended 30 April 2016**

DIRECTORS:

Ian Rushby
Adam Wilton
Selina Fellows
Alan Pye

SECRETARY:

Camilla Nichol

REGISTERED OFFICE:

High Cross
Madingley Road
Cambridge
CB3 0ET

REGISTERED NUMBER:

05450602 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

BANKERS:

HSBC Plc
2 Twyn Square
Usk
Monmouthshire
NP15 1BH

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Antarctic Heritage Ltd.**



The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Antarctic Heritage Ltd. for the year ended 30 April 2016 which comprise the Profit and loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Antarctic Heritage Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Antarctic Heritage Ltd. and state those matters that we have agreed to state to the Board of Directors of Antarctic Heritage Ltd., as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Antarctic Heritage Ltd. Board of Directors, as a body, for our work or for this report.

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It is your duty to ensure that Antarctic Heritage Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Antarctic Heritage Ltd.. You consider that Antarctic Heritage Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Antarctic Heritage Ltd.. 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 statutory financial statements.

A handwritten signature in black ink, appearing to be 'BPU Ltd', written over a horizontal line.

BPU Limited
Chartered Accountants

Date: 3 November 2016

This page does not form part of the statutory financial statements

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Antarctic Heritage Ltd. (Registered number: 05450602)

Balance Sheet
30 April 2016

		2016	2015
	Notes	£	£
CURRENT ASSETS			
Stocks		216,659	121,441
Debtors	3	8,232	52,498
Cash at bank and in hand		472,899	503,517
		697,790	677,456
CREDITORS			
Amounts falling due within one year	4	697,789	677,455
NET CURRENT ASSETS		1	1
TOTAL ASSETS LESS CURRENT LIABILITIES		1	1
CAPITAL AND RESERVES			
Called up share capital		1	1
SHAREHOLDERS' FUNDS		1	1

The notes form part of these financial statements

Balance Sheet - continued
30 April 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

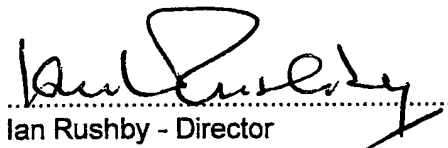
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on
25/10/2016 and were signed on its behalf by:


Ian Rushby - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax, in relation to the provision of goods and souvenirs.

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	2,148	281
Other debtors & prepayments	6,084	52,217
	<u>8,232</u>	<u>52,498</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	47,133	14,957
Amounts owed to group undertakings	642,166	582,187
Social security and other taxes	770	1,782
Other creditors & accruals	7,720	78,529
	<u>697,789</u>	<u>677,455</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2016**

5. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 30 April 2015 and the date of transition to FRS 102 was 1 May 2014.

The changes in accounting policies, between UK GAAP and FRS 102, have had no effect on the total equity between 1 May 2014 and 30 April 2016.