

**POLARIS EXPLORATION LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

POLARIS EXPLORATION LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	<u>2</u>	858	1,144
Current assets			
Debtors		3,044	20,952
Cash at bank and in hand		74,945	194,002
		<u>77,989</u>	<u>214,954</u>
Creditors: amounts falling due within one year		<u>(2,424)</u>	<u>(54,992)</u>
Net current assets		<u>75,565</u>	<u>159,962</u>
Net assets		<u>76,423</u>	<u>161,106</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		76,323	161,006
Total shareholders' funds		<u>76,423</u>	<u>161,106</u>

For the year ending 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the board on 24 February 2016

A Sayers
Director

Company Registration No. 08065559

POLARIS EXPLORATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment Reducing Balance Method at 25%

2 Tangible fixed assets

**Computer
equipment
£**

Cost

At 1 June 2014 1,859

At 31 May 2015 1,859

Depreciation

At 1 June 2014 715

Charge for the year 286

At 31 May 2015 1,001

Net book value

At 31 May 2015 858

At 31 May 2014 1,144

3 Share capital

2015 2014
£ £

Allotted, called up and fully paid:

100 Ordinary shares of £1 each 100 100

