

POLARIS EXPLORATION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

POLARIS EXPLORATION LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

POLARIS EXPLORATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

Directors	A Sayers H Sayers
Company Number	08065559 (England and Wales)
Registered Office	Temple House Temple Square Aylesbury Buckinghamshire HP20 2QH
Accountants	Watts Wender Morton Temple House Temple Square Aylesbury Buckinghamshire HP20 2QH

POLARIS EXPLORATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	-	1,044
Current assets			
Debtors	5	1,990	1,126
Cash at bank and in hand		1,047	20,324
		<u>3,037</u>	<u>21,450</u>
Creditors: amounts falling due within one year	<u>6</u>	(352)	(2,380)
Net current assets		<u>2,685</u>	<u>19,070</u>
Net assets		<u>2,685</u>	<u>20,114</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		2,585	20,014
Shareholders' funds		<u>2,685</u>	<u>20,114</u>

For the year ending 31 May 2017 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 10 July 2017.

A Sayers
Director

Company Registration No. 08065559

POLARIS EXPLORATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

1 Statutory information

Polaris Exploration Limited is a private company, limited by shares, registered in England and Wales, registration number 08065559. The registered office and principal place of business is Temple House, Temple Square, Aylesbury, Buckinghamshire, HP20 2QH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 June 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

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.

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 June 2016	2,393
Disposals	(2,393)
At 31 May 2017	-
Depreciation	1,349
At 1 June 2016	(1,349)
On disposals	-
At 31 May 2017	-
Net book value	1,044
At 31 May 2017	-
At 31 May 2016	1,044

POLARIS EXPLORATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

5 Debtors	2017	2016
	£	£
Other debtors	1,990	1,126
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Other taxes and social security costs	-	272
Other creditors	-	2,108
Loans from directors	352	-
	<u> </u>	<u> </u>
	352	2,380
	<u> </u>	<u> </u>

7 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

8 Post balance sheet events

The company ceased trading on the 31st May 2017 and will be dissolved in the near future

9 Average number of employees

During the year the average number of employees was 0 (2016: 0).

