

KARRMA LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

ISK ASSOCIATES

ACCA

34 MANDEVILLE ROAD
NORTHOLT
UB5 5BL

KARRMA LTD
Company No. 08306933
Abbreviated Balance Sheet 30 November 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,800		2,000
			1,800		2,000
CURRENT ASSETS					
Stocks		35,000		28,333	
Debtors		8,127		21,941	
Cash at bank and in hand		14,405		5,362	
		57,532		55,636	
Creditors: Amounts Falling Due Within One Year					
		(57,856)		(57,543)	
NET CURRENT ASSETS (LIABILITIES)			(324)		(1,907)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,476		93
NET ASSETS			1,476		93
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and Loss Account			1,475		92
SHAREHOLDERS' FUNDS			1,476		93

KARRMA LTD
Company No. 08306933
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated 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 2015).

On behalf of the board

Mr Amitkumar Avaiya

24/08/2017

KARRMA LTD
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	20%
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1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 December 2015	2,000
As at 30 November 2016	<u>2,000</u>
Depreciation	
As at 1 December 2015	-
Provided during the period	200
As at 30 November 2016	<u>200</u>
Net Book Value	
As at 30 November 2016	<u>1,800</u>
As at 1 December 2015	<u>2,000</u>

3. Current Asset Investments

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	<u>1</u>	<u>1</u>	<u>1</u>

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