

Registration number 03207492

Karanco International Limited

Abbreviated accounts

for the year ended 31 May 2016

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Karanco International Limited

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Karanco International Limited

**Abbreviated balance sheet
as at 31 May 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		49,105		57,259
Current assets					
Debtors		2,855		2,386	
Cash at bank and in hand		252,699		258,295	
		<u>255,554</u>		<u>260,681</u>	
Creditors: amounts falling due within one year		<u>(22,953)</u>		<u>(25,254)</u>	
Net current assets			<u>232,601</u>		<u>235,427</u>
Total assets less current liabilities			281,706		292,686
Creditors: amounts falling due after more than one year			<u>(3,274)</u>		<u>(6,635)</u>
Net assets			<u>278,432</u>		<u>286,051</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			278,430		286,049
Shareholders' funds			<u>278,432</u>		<u>286,051</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Karanco International Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2016**

For the year ended 31 May 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 2 July 2016, and are signed on his behalf by:


Vladimir Karanovic
Director

Registration number 03207492

The notes on pages 3 to 4 form an integral part of these financial statements.

Karanco International Limited

Notes to the abbreviated financial statements for the year ended 31 May 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	25% straight line

1.4. Deferred taxation

Karanco International Limited

Notes to the abbreviated financial statements for the year ended 31 May 2016

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

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2015 ,	74,470
Additions	2,688
At 31 May 2016	<u>77,158</u>
Depreciation	
At 1 June 2015	17,211
Charge for year	10,842
At 31 May 2016	<u>28,053</u>
Net book values	
At 31 May 2016	<u>49,105</u>
At 31 May 2015	<u>57,259</u>

3. Share capital	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with director

Monthly interest was charged by the company on the director's loan at the official beneficial loan rates. The highest overdrawn balance on the loan was £21,591 and interest of £318 was paid. Mr and Mrs V Karanovic were paid dividends of £15,000 each in the year.