

REGISTERED NUMBER: 06922629 (England and Wales)

Abbreviated Accounts

for the year ended 30 June 2012

for

**SHARMA FINANCIAL LIMITED
TRADING AS
K S AGENCIES**

**SHARMA FINANCIAL LIMITED (REGISTERED NUMBER: 06922629)
TRADING AS K S AGENCIES**

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for the year ended 30 June 2012**

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**SHARMA FINANCIAL LIMITED
TRADING AS K S AGENCIES**

**Company Information
for the year ended 30 June 2012**

DIRECTOR: K M Sharma

REGISTERED OFFICE: 89 Narborough Road
Leicester
LE3 0PA

REGISTERED NUMBER: 06922629 (England and Wales)

ACCOUNTANTS: Accapita Limited
Christopher House
94b London Road
Leicester
LE2 0QS

SHARMA FINANCIAL LIMITED (REGISTERED NUMBER: 06922629)
TRADING AS K S AGENCIES

Abbreviated Balance Sheet
30 June 2012

	Notes	2012	£	2011	£
FIXED ASSETS					
Intangible assets	2		13,331		17,330
Tangible assets	3		<u>2,229</u>		<u>2,926</u>
			<u>15,560</u>		<u>20,256</u>
 CURRENT ASSETS					
Debtors		1,343		19,634	
 CREDITORS					
Amounts falling due within one year		<u>81,924</u>		<u>35,376</u>	
NET CURRENT LIABILITIES			<u>(80,581)</u>		<u>(15,742)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(65,021)		4,514
 PROVISIONS FOR LIABILITIES			<u>-</u>		<u>190</u>
NET (LIABILITIES)/ASSETS			<u>(65,021)</u>		<u>4,324</u>
 CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(65,022)</u>		<u>4,323</u>
SHAREHOLDERS' FUNDS			<u>(65,021)</u>		<u>4,324</u>

The notes form part of these abbreviated accounts

**SHARMA FINANCIAL LIMITED (REGISTERED NUMBER: 06922629)
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**Abbreviated Balance Sheet - continued
30 June 2012**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 March 2013 and were signed by:

K M Sharma - Director

**SHARMA FINANCIAL LIMITED (REGISTERED NUMBER: 06922629)
TRADING AS K S AGENCIES**

**Notes to the Abbreviated Accounts
for the year ended 30 June 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of one years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost
Computer equipment - 25% on cost

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	<u>42,495</u>
AMORTISATION	
At 1 July 2011	25,165
Amortisation for year	<u>3,999</u>
At 30 June 2012	<u>29,164</u>
NET BOOK VALUE	
At 30 June 2012	<u>13,331</u>
At 30 June 2011	<u>17,330</u>

**SHARMA FINANCIAL LIMITED (REGISTERED NUMBER: 06922629)
TRADING AS K S AGENCIES**

**Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2012**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	4,555
Additions	<u>558</u>
At 30 June 2012	<u>5,113</u>
DEPRECIATION	
At 1 July 2011	1,629
Charge for year	<u>1,255</u>
At 30 June 2012	<u>2,884</u>
NET BOOK VALUE	
At 30 June 2012	<u>2,229</u>
At 30 June 2011	<u>2,926</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	2012 £	2011 £
K M Sharma		
Balance outstanding at start of year	16,492	(5,740)
Amounts repaid	(83,372)	-
Balance outstanding at end of year	<u>(37,504)</u>	<u>16,492</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.