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KARANCO INTERNATIONAL LIMITED

31 MAY 2009

ABBREVIATED ACCOUNTS

Company registered number: 3207492

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MONDAY



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COMPANIES HOUSE

**KARANCO INTERNATIONAL LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT**  
**31 MAY 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	2	7,255	10,791
<b>Current assets</b>			
Debtors		535	307
Cash at bank and in hand		39,178	37,164
		<u>39,713</u>	<u>37,471</u>
<b>Creditors: amounts falling due within one year</b>		<u>27,713</u>	<u>35,033</u>
<b>Net current assets</b>		<u>12,000</u>	<u>2,438</u>
<b>Total assets less current liabilities</b>		19,255	13,229
<b>Creditors: amounts falling due after one year</b>			
Obligations under hire purchase agreements		4,486	7,046
<b>Provisions for liabilities &amp; charges</b>		<u>-</u>	<u>-</u>
		<u>14,769</u>	<u>6,183</u>
<b>Share capital and reserves</b>			
Share capital	3	2	2
Profit and loss account		14,767	6,181
<b>Shareholders' funds</b>		<u>14,769</u>	<u>6,183</u>

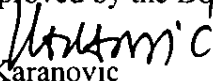
These accounts have been derived from unaudited financial statements.

For the financial year the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 26 June 2009 and signed on behalf of the board of directors by:

  
V Karanovic  
Director

KARANCO INTERNATIONAL LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS

**1 Accounting policies**

*Basis of accounting*

The financial statements are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

*Cash flow*

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

*Turnover*

Turnover represents the sales value of services supplied to third parties, exclusive of VAT.

*Depreciation*

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

Furniture and equipment	20% per annum
Motor vehicles	25% per annum

*Deferred taxation*

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

KARANCO INTERNATIONAL LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS

**2 Tangible fixed assets**

	£
Cost	
At 1 June 2008	24,845
Additions	-
At 31 May 2009	<u>24,845</u>
Depreciation	
At 1 June 2008	14,054
Charge for the year	3,536
At 31 May 2009	<u>17,590</u>
Net book amounts	
At 31 May 2009	<u>7,255</u>
At 1 June 2008	<u>10,791</u>

**3 Called up share capital**

	£
Authorised ordinary shares of £1 each	<u>1,000</u>
Allotted and fully paid shares of £1 each	<u>2</u>

**4 Related party transactions**

Mr and Mrs V Karanovic provide office accommodation to the company at a commercial rent reflected in the accounts at £3,000 for the year. No formal lease is in existence.