

**Registration number 03207492**

**Karanco International Limited**

**Abbreviated accounts**

**for the year ended 31 May 2012**



**Karanco International Limited**

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**Karanco International Limited**

**Abbreviated balance sheet  
as at 31 May 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	2		1,460		828
<b>Current assets</b>					
Debtors		2,832		2,991	
Cash at bank and in hand		167,197		68,280	
		<u>170,029</u>		<u>71,271</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(37,676)</u>		<u>(27,939)</u>	
<b>Net current assets</b>			<u>132,353</u>		<u>43,332</u>
<b>Total assets less current liabilities</b>			133,813		44,160
<b>Provisions for liabilities</b>			<u>(292)</u>		<u>-</u>
<b>Net assets</b>			<u>133,521</u>		<u>44,160</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			133,519		44,158
<b>Shareholders' funds</b>			<u>133,521</u>		<u>44,160</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 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2012 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 6 August 2012 and signed on its 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 2012**

**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

Fixtures, fittings and equipment	- 20% straight line
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**1.4. Deferred taxation**

# Karanco International Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2012

continued

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 £	
<b>Cost</b>		
At 1 June 2011	12,236	
Additions	1,219	
At 31 May 2012	13,455	
<b>Depreciation</b>		
At 1 June 2011	11,408	
Charge for year	587	
At 31 May 2012	11,995	
<b>Net book values</b>		
At 31 May 2012	1,460	
At 31 May 2011	828	
3. Share capital	2012 £	2011 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	
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 £23,379 and interest of £481 was paid. 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. Mr and Mrs V Karanovic were paid dividends of £11,700 each in the year.