

CARMA LIMITED
ABBREVIATED FINANCIAL STATEMENTS

16TH JUNE 1996

Registered number: 3002607



CARMA LIMITED
ABBREVIATED BALANCE SHEET
at 16th June 1996

	Note	£	1996	£
Fixed assets				
Tangible assets	4			468
Current assets				
Debtors			450	
Cash at bank and in hand			1,505	
			1,955	
Creditors: amounts falling due within one year				
			(2,041)	
Net current liabilities				(86)
				382
Capital and reserves				
Creditors: amounts falling due after more than one year	3			5,000
Called up share capital	2			24
Profit and loss account				(4,642)
				382

The directors consider that for the period ended 16th June 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 31st July 1996.

P. Jarratt

P. Jarratt
Chairman

CARMA LIMITED

NOTES ON FINANCIAL STATEMENTS

16th June 1996

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	15% reducing balance basis
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Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Called up share capital

	1996	
	Number of shares	£
Authorised		
Ordinary shares	24	24
Allotted called up and fully paid		
Ordinary shares	24	24

3 Creditors: amounts falling due after more than one year

	1996 £
Directors loan accounts	5,000
	5,000