

CARMA LIMITED
FINANCIAL STATEMENTS
16 JUNE 2000

Registered Number: 3002607



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COMPANIES HOUSE 28/04/01
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COMPANIES HOUSE U46Z
18/04/01

DIRECTORS' REPORT

16 June 2000

The directors present their report and the financial statements for the period ended 16 June 2000.

Principal activity

The principal activity of the company is that of consultancy services.

Business review

The business was incorporated on 16 December 1994 and commenced trading on 27 April 1995.

The company's balance sheet as detailed on page 3 shows shareholders' funds amounting to £32.938 .

Loss, dividends and appropriations

The results for the period are shown in the profit and loss account on page 2. The directors do not propose payment of an ordinary dividend, the loss for the period is to be absorbed by reserves.

Fixed assets

Changes in fixed assets during the year are set out in note 4 to the accounts.

Directors

The directors of the company during the period and their interest in the shares of the company as recorded in the register of directors' interests were as follows

	16 June 2000
	Ordinary Shares
P Jarratt	0
S Langley	17,250
S Summerscale	17,250

Reporting Accounts

The directors consider that for the period ended 16 June 2000 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985.

On behalf of the board



S. Langley
Secretary

Hillcrest House, Staircase Lane, Leeds LS16 9JD

PROFIT AND LOSS ACCOUNT
PERIOD ENDING 16 JUNE 2000

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	Note	2000 £
Turnover		139,796
Cost of sales		<u>-54,043</u>
Gross profit		85,753
 Net Operating Expenses		
Overheads/Administrative expenses		-17,402
Other income		<u>572</u>
Profit before taxation		68,923
 Charge depreciation on fixed assets		-1,179
Charge retained loss from year ending 16/6/98		-17,638
Charge directors' loan repayment	9	-34,476
Provision for purchase of company car	10	<u>-17,500</u>
 Loss on ordinary activities after charges	3	-1,870
 Taxation	8	0
 Loss after tax		<u>-1,870</u>

Movements in reserves are shown in note 8.

None of the company's activities were acquired or discontinued during the above financial year.

BALANCE SHEET
at 16 June 2000

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		2000	
	Note	£	£
Fixed Assets			
Tangible Assets	4		5,002
Current Assets			
Debtors	5	0	
Cash in bank/at hand		<u>27,936</u>	
Creditors due 1 year	6	0	
Net current liabilities		0	<u>32,938</u>
Capital & Reserves			
Creditors due > 1 year	7		308
Called up share capital	2		34,500
Profit and loss account	8		<u>-1,870</u>
Total shareholder funds			32,938

The directors consider that for the period ended 16 June 2000 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 in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 2 to 5 were approved by the board of directors on 13 April 2000.

S Langley
Director



NOTES ON FINANCIAL STATEMENTS
16 June 2000

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 the estimated useful lives as follows:

Fixtures and fittings	15% reducing balance basis
Equipment	33% reducing balance basis

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

	2000	
	No. of shares	£
Authorised		
Ordinary shares	<u>34,500</u>	<u>34,500</u>
Allotted called up and fully paid		
Ordinary shares	<u>34,500</u>	<u>34,500</u>

3. Operating loss

	2000
	£
Operating loss is stated after crediting	
Interest receivable	<u>572</u>
Depreciation of tangible fixed assets (note 4)	
owned assets	<u>1,179</u>

CARMA LIMITED

NOTES ON FINANCIAL STATEMENTS
16 June 2000

4. Tangible fixed assets

	Equipment & fixtures
Cost or valuation	£
Brought forward	6,181
Additions	0
16 June 2000	
Depreciation	
Charge for period	
16 June 2000	1,179
Net book amount	
16 June 2000	5,002

5. Debtors

Amounts falling due within 1 year

None

6. Creditors: amounts falling due within 1 year

None

7. Creditors: amounts falling due after more than 1 year

Directors loan accounts	308
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8. Profit and loss account

Retained loss for the period	1,870
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9. Directors loan repayment

Repaid to directors in ordinary shares	34,476
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10. Provision for major purchase (16/06/00)

Company car purchase	17,500
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