

**KARIMIA ASSOCIATION LIMITED**

**Company Registration Number:  
07577060 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 March 2017**

**Period of accounts**

**Start date: 01 April 2016**

**End date: 31 March 2017**

# **KARIMIA ASSOCIATION LIMITED**

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**for the Period Ended 31 March 2017**

Balance sheet

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# KARIMIA ASSOCIATION LIMITED

## Balance sheet

As at 31 March 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	1,697,764	1,163,322
<b>Total fixed assets:</b>		<u>1,697,764</u>	<u>1,163,322</u>
<b>Current assets</b>			
Debtors:	4	11,015	48,974
Cash at bank and in hand:		47,502	62,034
<b>Total current assets:</b>		<u>58,517</u>	<u>111,008</u>
Creditors: amounts falling due within one year:	5	(81,754)	(30,697)
<b>Net current assets (liabilities):</b>		<u>(23,237)</u>	<u>80,311</u>
Total assets less current liabilities:		1,674,527	1,243,633
Creditors: amounts falling due after more than one year:	6	(376,885)	(87,979)
<b>Total net assets (liabilities):</b>		<u>1,297,642</u>	<u>1,155,654</u>
<b>Capital and reserves</b>			
Called up share capital:		1	1
Profit and loss account:		1,297,641	1,155,653
<b>Shareholders funds:</b>		<u>1,297,642</u>	<u>1,155,654</u>

The notes form part of these financial statements

## **KARIMIA ASSOCIATION LIMITED**

### **Balance sheet statements**

For the year ending 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 23 June 2017  
and signed on behalf of the board by:**

Name: Dr M Hussain  
Status: Director

The notes form part of these financial statements

# **KARIMIA ASSOCIATION LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2017**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Monetary donations are recognised on a receipts basis. Gifts, which take the form of assets for use by the charity or for distribution are recognised as incoming resources when received. Other intangible benefits, for instance use of assets, e.g. motor car including petrol, provided my members and voluntary help are not included in the Statement of FinancialActivities. Gift aid reclaimable on donations to the charity is included with the amount received.Revenue grants are recognised in the financial statements on receipt, subject to any required condition being met or services being provided. Capital grants are recognised in the financial statements on receipt.

#### **Tangible fixed assets and depreciation policy**

Depreciation is provided so as to write-off of the cost of the asset over it's useful life to the charity at the following rates:Fixtures & Equipment - 25% reducing balanceMotor vehicles - 25% reducing balanceBuildings - 2%-5% reducing balance

#### **Other accounting policies**

TaxationAs a charity, Karimia Association Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

# **KARIMIA ASSOCIATION LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2017**

### **2. Employees**

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	25	23

# KARIMIA ASSOCIATION LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2017

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2016	1,256,229
Additions	559,055
At 31 March 2017	<u>1,815,284</u>
<b>Depreciation</b>	
At 01 April 2016	92,907
Charge for year	24,613
At 31 March 2017	<u>117,520</u>
<b>Net book value</b>	
At 31 March 2017	<u>1,697,764</u>
At 31 March 2016	<u>1,163,322</u>

# KARIMIA ASSOCIATION LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2017

### 4. Debtors

	<i>2017</i>	<i>2016</i>
	£	£
Debtors due after more than one year:	0	0



# **KARIMIA ASSOCIATION LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2017**

### **5. Creditors: amounts falling due within one year note**

£81,754

# **KARIMIA ASSOCIATION LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2017**

### **6. Creditors: amounts falling due after more than one year note**

£376,885

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