

**Registered Number 07577060**

**KARIMIA ASSOCIATION LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	3	1,090,879	1,097,347
		<u>1,090,879</u>	<u>1,097,347</u>
<b>Current assets</b>			
Debtors		32,974	20,974
Cash at bank and in hand		72,362	10,997
		<u>105,336</u>	<u>31,971</u>
<b>Creditors: amounts falling due within one year</b>	4	(32,653)	(47,298)
<b>Net current assets (liabilities)</b>		<u>72,683</u>	<u>(15,327)</u>
<b>Total assets less current liabilities</b>		<u>1,163,562</u>	<u>1,082,020</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(105,776)	(123,215)
<b>Total net assets (liabilities)</b>		<u>1,057,786</u>	<u>958,805</u>
<b>Reserves</b>			
Income and expenditure account		1,057,786	958,805
<b>Members' funds</b>		<u>1,057,786</u>	<u>958,805</u>

- For the year ending 31 March 2015 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 November 2015

And signed on their behalf by:

**Dr M Hussain, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared on the historic cost convention with the exception that some land and buildings have not been depreciated. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.

**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 Financial Activities. Gift aid reclaimable on donations to the charity is included with the amount received.

**Tangible assets 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 balance

Motor vehicles 25% reducing balance

Buildings 2-5% reducing balance

**Other accounting policies****Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**Taxation**

Karimia Association Limited is a registered charity and all income is used for charitable purposes. Accordingly it is exempt from taxation on its income.

**2 Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2014

1,173,383

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>1,173,383</u>
<b>Depreciation</b>	
At 1 April 2014	76,036
Charge for the year	6,468
On disposals	-
At 31 March 2015	<u>82,504</u>
<b>Net book values</b>	
At 31 March 2015	<u>1,090,879</u>
At 31 March 2014	<u>1,097,347</u>

All land and building are stated at cost. Some buildings have not been depreciated.

#### 4 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	122,273	139,712
Instalment debts due after 5 years	39,788	56,285

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