

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

FOR

KARAM ONE LTD

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For The Year Ended 31st December 2020

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KARAM ONE LTD
COMPANY INFORMATION
For The Year Ended 31st December 2020

DIRECTORS: Mishal Binhethlain
Martin T Stainton

SECRETARY: Centrum Secretaries Limited

REGISTERED OFFICE: Elscot House
Arcadia Avenue
London
N3 2JU

REGISTERED NUMBER: 07856618 (England and Wales)

ACCOUNTANTS: Centrum Chartered Accountants
Elscot House
Arcadia Avenue
London
N3 2JU

KARAM ONE LTD (REGISTERED NUMBER: 07856618)

BALANCE SHEET
31st December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investment property	4	954,950	954,950
CURRENT ASSETS			
Debtors	5	2,035	100,000
Cash at bank		<u>11,597</u>	<u>15,528</u>
		13,632	115,528
CREDITORS			
Amounts falling due within one year	6	<u>(879,772)</u>	<u>(988,675)</u>
NET CURRENT LIABILITIES		<u>(866,140)</u>	<u>(873,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,810</u>	<u>81,803</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	100,000
Retained earnings		<u>(11,190)</u>	<u>(18,197)</u>
		<u>88,810</u>	<u>81,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16th September 2021 and were signed on its behalf by:

Martin T Stainton - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2020

1. STATUTORY INFORMATION

Karam One Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2020	
and 31st December 2020	954,950
NET BOOK VALUE	
At 31st December 2020	954,950
At 31st December 2019	954,950

KARAM ONE LTD (REGISTERED NUMBER: 07856618)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st December 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>2,035</u>	<u>100,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	448,900	490,000
Other creditors	<u>430,872</u>	<u>498,675</u>
	<u>879,772</u>	<u>988,675</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>448,900</u>	<u>490,000</u>

The bank loan is secured by the way fixed and floating charges over the assets of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.