

Company registration number: 6144440

KARZ LIMITED

Trading as KARZ LIMITED

Unaudited filleted financial statements

31 March 2023

KARZ LIMITED

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KARZ LIMITED**Statement of financial position****31 March 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	5	53,068		66,335	
Tangible assets	6	8,125		6,964	
		<u> </u>	61,193	<u> </u>	73,299
Current assets					
Debtors	7	2,773,645		2,648,222	
Cash at bank and in hand		376,719		300,198	
		<u> </u>		<u> </u>	
		3,150,364		2,948,420	
Creditors: amounts falling due within one year	8	(329,197)		(338,699)	
		<u> </u>		<u> </u>	
Net current assets			2,821,167		2,609,721
			<u> </u>		<u> </u>
Total assets less current liabilities			2,882,360		2,683,020
Creditors: amounts falling due after more than one year	9	(158,333)		(208,333)	
			<u> </u>		<u> </u>
Net assets			2,724,027		2,474,687
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			2,723,927		2,474,587
			<u> </u>		<u> </u>
Shareholders funds			2,724,027		2,474,687
			<u> </u>		<u> </u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 November 2023 , and are signed on behalf of the board by:

Dr Arif Jiwa

Director

Company registration number: 6144440

KARZ LIMITED**Statement of changes in equity****Year ended 31 March 2023**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2021	100	2,072,816	2,072,916
Profit for the year		449,771	449,771
Total comprehensive income for the year	-	449,771	449,771
Dividends paid and payable		(48,000)	(48,000)
Total investments by and distributions to owners	-	(48,000)	(48,000)
At 31 March 2022 and 1 April 2022	100	2,474,587	2,474,687
Profit for the year		307,340	307,340
Total comprehensive income for the year	-	307,340	307,340
Dividends paid and payable		(58,000)	(58,000)
Total investments by and distributions to owners	-	(58,000)	(58,000)
At 31 March 2023	100	2,723,927	2,724,027

KARZ LIMITED

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 60a High Road, Broxbourne, Hertfordshire, EN10 7NF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2022: 14).

5. Intangible assets

	Goodwill £	Total £
Cost		
At 1 April 2022 and 31 March 2023	265,340	265,340
	<hr/>	<hr/>
Amortisation		
At 1 April 2022 and 31 March 2023	212,272	212,272
	<hr/>	<hr/>
Carrying amount		
At 31 March 2023	53,068	53,068
	<hr/>	<hr/>
At 31 March 2022	53,068	53,068
	<hr/>	<hr/>

6. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2022	22,113	22,113
Additions	4,308	4,308
	<hr/>	<hr/>
At 31 March 2023	26,421	26,421
	<hr/>	<hr/>
Depreciation		
At 1 April 2022	15,149	15,149
Charge for the year	3,147	3,147
	<hr/>	<hr/>
At 31 March 2023	18,296	18,296
	<hr/>	<hr/>
Carrying amount		
At 31 March 2023	8,125	8,125
	<hr/>	<hr/>
At 31 March 2022	6,964	6,964
	<hr/>	<hr/>

7. Debtors

	2023	2022
	£	£
Trade debtors	19,736	22,539
KARZ Properties Ltd	2,753,909	2,625,683
	<u>2,773,645</u>	<u>2,648,222</u>

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	74,851	108,240
Other creditors	254,346	230,459
	<u>329,197</u>	<u>338,699</u>

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
NatWest Bank CBLIS Loan	158,333	208,333
	<u>158,333</u>	<u>208,333</u>

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.