

KARISMIC SOLUTION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st OCTOBER 2008

TUESDAY



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COMPANIES HOUSE

Registered No. 06398211

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FOR THE YEAR ENDED 31st OCTOBER 2008**

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KARISMIC SOLUTION LIMITED

Registered No. 06398211

DIRECTORS:

KAZIM CAGIRAN

ACCOUNTANTS:

Yalchin & Co.

485 Kingsland Road

LONDON

E8 4AU

BANKERS:

NONE

SOLICITORS:

NONE

REGISTERED OFFICE:

485 KINGSLAND ROAD

LONDON

E8 4AU

KARISMIC SOLUTION LIMITED

DIRECTOR'S REPORT

The director presents his report and financial year statements for the period ended 31st October 2008.

INCORPORATION AND CHANGE OF NAME

The company was incorporated on 15th October 2004 as KARISMIC SOLUTION LIMITED. The company commenced trade on 1st November 2007.

PRINCIPAL ACTIVITY

The company's principal activity during the period was "**Construction and retail of tools and building materials**".

DIRECTORS AND THEIR INTERESTS

The director at 31st October 2008 and his interest in the share capital of the company was as follows:

	At 31 st October 2008	At 15 th October 2007
Mr Kazim Cagiran	Ordinary Shares <u>1000</u> <u>1000</u>	Ordinary Shares <u>1000</u> <u>1000</u>

DIRECTOR'S RESPONSIBILITIES FOR THE ACCOUNTS

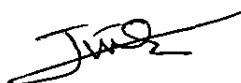
Company Law requires the director to prepare accounts for each financial period that give a true and fair view of the state of affairs of the company and of the profit or loss of that company for that period. In preparing those accounts, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



Mr Kazim Cagiran
Director

KARISMIC SOLUTION LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 31st OCTOBER 2008**

	Notes	2008 £
Turnover	(2)	62219
Cost of Sales		27718
Selling & Administrative expenses		<u>42373</u>
OPERATING PROFIT	(3)	(7872)
Other Income		<u>NIL</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(7872)
Tax on profit on ordinary activities	(4)	<u>NIL</u>
PROFIT FOR THE FINANCIAL YEAR		(7872)
Dividends	(5)	<u>NIL</u>
PROFIT/(LOSS) RETAINED		(7872)

KARISMIC SOLUTION LIMITED

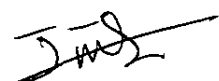
BALANCE SHEET AS AT 31st OCTOBER 2008

	<u>NOTES</u>	2008
		£ £
FIXED ASSETS		
Tangible assets	(6)	8240
CURRENT ASSETS		
Stocks		12348
Debtors	(7)	NIL
Prepayment		470
Cash In Hand & At Bank		1135
		<u>13953</u>
CREDITORS: amounts falling due within one year	(8)	<u>18077</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(4124)</u>
		<u>(4116)</u>
CREDITORS: amounts falling due after more than one year	(9)	<u>10988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>(6872)</u>
CAPITAL AND RESERVES:		
Called up share capital	(10)	1000
Profit and loss account	(11)	<u>(7872)</u>
Shareholders' funds		<u>(6872)</u>

- a) The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the period ending 31st October 2008.
- b) No notice has been deposited under the Section 249B (2) of the Companies Act 1985 in relation to its financial statements for the financial year.
- c) The directors acknowledge their responsibilities for:
- I. Ensuring that the company keeps the accounting records which comply with section 221 of the Companies Act 1985 and
 - II. 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 period and of its profit or loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:



Mr Kazim Cagiran
Director

KARISMIC SOLUTION LIMITED

NOTES TO THE ACCOUNTS

AS AT 31ST OCTOBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net fees received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Property	– None applicable
Fixtures & Fittings	– 25% on reducing balance
Motor Vehicle	– 25% on reducing balance

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2008
	£
Depreciation – owned assets	<u>2748</u>
Directors' emoluments and other benefits etc	<u>NIL</u>

The tax charge on the profit on ordinary activities for the period was as follows:

4. TAXATION	2008
	£
UK Corporation Tax	<u>NIL</u>

KARISMIC SOLUTION LIMITED

NOTES TO THE ACCOUNTS AS AT 31st OCTOBER 2008

10. SHARE CAPITAL

Authorised, Allocated called up and fully paid:

	NO.	£
Ordinary Shares of £ 1 each	<u>1000</u>	<u>1000</u>

11. RESERVES

**2008
£**

PROFIT & LOSS ACCOUNT

As at 15th October 2007

Retained Profit for the year

Less: Dividends

Corporation Tax

As At 31st October 2008

	NIL
	(7872)
	(7872)
NIL	
NIL	NIL
	(7872)

KARISMIC SOLUTION LIMITED

NOTES TO THE ACCOUNTS AS AT 31st OCTOBER 2008

5. DIVIDENDS

2008
£
NIL

6. TANGIBLE FIXED ASSETS

COST

	Plant & Machinery £	Furniture & Fixture £	Motor Vehicles £	TOTAL £
Balance b/f	NIL	NIL	NIL	NIL
Additions	8535	291	2162	10988
Balance c/f	8535	291	2162	10988

DEPRECIATION:

	Plant & Machinery £	Furniture & Fixture £	Motor Vehicles £	TOTAL £
Balance b/f	NIL	NIL	NIL	NIL
Charge for period	2134	73	541	2748
Balance c/f	2134	73	541	2748

NET BOOK VALUE:

As at 31 st October 2008	6401	218	1621	8240
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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2008
£
NIL
470
470

Trade Debtors
VAT Prepaid

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2008
£
NIL
18077
NIL
NIL
NIL
18077

Bank Overdrafts & Loans
Trade Creditors
VAT Liability
Corporation Tax
Social Security & Other Taxes

9. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

2008
£
10988

Kazim Cagiran