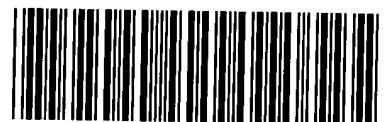


**KARALI VENTURES LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2015**

Company No: 5886409

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COMPANIES HOUSE

## **KARALI VENTURES LIMITED**

Company registration number: 5886409

Registered office: 16 Rickmansworth Road  
Northwood  
Middlesex HA6 1HA

Director: Salim H M Janmohamed

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## **KARALI VENTURES LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2015**

The director presents his report together with financial statements for the year ended 31 July 2015.

#### **Change of name**

On 26 November 2014 the name of the company was changed from Karim (GB) Limited to Karali Ventures Limited.

#### **Principal activity**

In January 2015 the company acquired 80% of the issued share capital of Ideal Brands Limited, which company commenced to trade as Trilogy Watford in late March 2015 providing catering and bar facilities and a venue for meetings and conferences.

Thereafter the company has acted as a holding company and has not otherwise traded since incorporation.

#### **Results and dividends**

There were no profit and loss account transactions during the period under review and the director does not recommend payment of dividends.

#### **Director and his interests**

Mr. Salim Janmohamed was sole director of the company throughout the year under review.

#### **Director's responsibilities for the financial statements**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the director must not approve the financial statements unless he is satisfied they give a true and fair view of the state of affairs and of the profit or loss of the company for that period. In preparing those financial statements the director is required to:

- \* select suitable accounting policies and then apply them consistently.
- \* make judgements and estimates that are reasonable and prudent.
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**KARALI VENTURES LIMITED**

**DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2015 (CONT)**

**Small company exemption**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED BY



Salim H M Janmohamed  
Director

25th April 2016

**KARALI VENTURES LIMITED**  
Company no. 5886409

**BALANCE SHEET AS AT 31 JULY 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>			
Investments	3	80	-
<b>CURRENT ASSETS</b>			
Debtors	4	<u>1</u>	<u>1</u>
		81	1
<b>Creditors: amounts falling due after more than one year</b>	5	<u>(80)</u>	<u>-</u>
		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Profit and loss account		<u>-</u>	<u>-</u>
<b>Shareholders' funds - equity</b>	7	<u>1</u>	<u>1</u>

The notes on pages 4 to 6 form part of these financial statements.

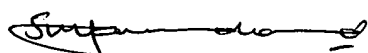
The director has taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirms that no notice has been deposited under section 476 of the Companies Act 2006.

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006.
- ii) The financial statements give a true and fair view of the state of affairs of the company at 31 July 2015 and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Director and authorised for issue on 25th April 2016,



Salim H M Janmohamed

Director

## **KARALI VENTURES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015**

#### **1 ACCOUNTING POLICIES**

##### **Basis of Preparation**

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) and under the historical cost convention, in accordance with applicable United Kingdom accounting standards.

The director has reviewed the accounting policies adopted by the company and considers them to be the most appropriate.

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiary, it qualifies as a small sized group under section 479 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **Fixed Asset Investments**

Fixed asset investments are stated at cost.

##### **Deferred Taxation**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### **2 PROFIT AND LOSS ACCOUNT**

There were no profit and loss account transactions for the period under review, hence no profit and loss account is included with these financial statements.

# KARALI VENTURES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

### 3 FIXED ASSET INVESTMENTS

	2015 £	2014 £
Total fixed asset investments comprise:		
Interest in subsidiary undertaking	<u>80</u>	<u>-</u>

In January 2015 the company acquired 80% of the issued ordinary share capital of Ideal Brands Limited, which company commenced to trade in late March 2015 providing catering and bar facilities, and a venue for meetings and conferences and is registered in England.

At 31 July 2015 the aggregate capital and reserves of Ideal Brands was a deficit of £100,771 and the loss for the financial year ended on that date was £100,871.

### 4 DEBTORS

	2015 £	2014 £
Amount due by group undertaking	1	-
Sundry debtors	<u>-</u>	<u>1</u>
	<u>1</u>	<u>1</u>

### 5 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Amounts due to subsidiary undertaking	<u>80</u>	<u>-</u>

### 4 SHARE CAPITAL

	2015 £	2014 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 1 ordinary share of £1	<u>1</u>	<u>1</u>

### 5 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	£	£
Profit for the financial year	-	-
Shareholders' funds at 31 July 2014	<u>1</u>	<u>1</u>
Shareholders' funds at 31 July 2015	<u>1</u>	<u>1</u>

### 6 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at 31 July 2015 or 31 July 2014.

### 7 RELATED PARTY TRANSACTIONS

At 31 July 2015 the company was owed £1 by Karali Group Limited, the parent company, and owed £80 to Ideal Brands Limited, the subsidiary undertaking.

## **KARALI VENTURES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015**

#### **8 CONTROLLING RELATED PARTY**

In January 2015 Karali Group Limited acquired 100% of the issued share capital of the company and became the ultimate controlling parent undertaking.

Karali Group Limited is registered in England.

The ultimate controlling related party is Salim H M Janmohamed, by virtue of his beneficial ownership of the shares in Karali Group Limited.

#### **9 POST BALANCE SHEET EVENTS**

In February 2016 the company acquired the remaining 20% of the issued share capital of Ideal Brands Limited.