

Company registration number 02055369 (England and Wales)

**THE RAGHUVANSHI ASSOCIATION**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**THE RAGHUVANSHI ASSOCIATION  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

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**THE RAGHUVANSHI ASSOCIATION**  
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**BALANCE SHEET**

**AS AT 31 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,235,692		1,180,790
<b>Current assets</b>					
Debtors	5	500		-	
Cash at bank and in hand		56,279		59,748	
		<u>56,779</u>		<u>59,748</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(139,015)</u>		<u>(284,337)</u>	
<b>Net current liabilities</b>			<u>(82,236)</u>		<u>(224,589)</u>
<b>Total assets less current liabilities</b>			1,153,456		956,201
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(150,000)</u>		<u>-</u>
<b>Net assets</b>			<u>1,003,456</u>		<u>956,201</u>
<b>Reserves</b>					
Income and expenditure account			<u>1,003,456</u>		<u>956,201</u>
<b>Members' funds</b>			<u>1,003,456</u>		<u>956,201</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**THE RAGHUVANSHI ASSOCIATION  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2022**

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The financial statements were approved by the board of directors and authorised for issue on 24 July 2022 and are signed on its behalf by:

Mr Sunil Radia  
**Director**

Mr Hiten Ruparelia  
**Director**

**Company Registration No. 02055369**

# **THE RAGHUVANSHI ASSOCIATION**

## **(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2022**

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#### **1 Accounting policies**

##### **Company information**

The Raghuvanshi Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Compton House, 20b Selsdon Road, South Croydon, Surrey, CR2 6PA.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Income and expenditure**

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measureable.

Expenditure is recognised on the accrued basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	not depreciated
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Fixtures, fittings & equipment	20% on cost
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Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

##### **1.4 Taxation**

The company is a registered charity and therefore not liable to taxation on the excess of income over expenditure.

**THE RAGHUVANSHI ASSOCIATION**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2022**

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	4	4

**4 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Total</b>
	<b>Freehold</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 2021	1,180,790	26,834	1,207,624
Additions	37,171	18,731	55,902
At 31 January 2022	1,217,961	45,565	1,263,526
<b>Depreciation and impairment</b>			
At 1 February 2021	-	26,834	26,834
Depreciation charged in the year	-	1,000	1,000
At 31 January 2022	-	27,834	27,834
<b>Carrying amount</b>			
At 31 January 2022	1,217,961	17,731	1,235,692
At 31 January 2021	1,180,790	-	1,180,790

**5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Donation pledged	500	-

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2022**

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**5 Debtors** **(Continued)**

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	139,015	284,337
	<u>139,015</u>	<u>284,337</u>

Included in other creditors was a secured loan from The Ladumaa Dhamecha Charitable Trust £0 (2021: £150,000). This loan has been fully discharged during the year and replaced by the loan as stated in note 7 below..

Also included in other creditors is interest free loan from Lohana Community South London and some of its members of £110,516 (2021: £112,451).

**7 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	150,000	-
	<u>150,000</u>	<u>-</u>

Included in other creditors is a new secured loan advanced by G P Ganatra Charitable Trust of £150,000 (2021: £Nil). This loan is 10 year loan repayable with accrued interest on 21 April 2031, or such other date as agreed between the parties.

Interest of £4,500 at the rate of 3% per annum has been accrued in the accounts in accordance with the agreement.

**8 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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.