

RAJ & KNOLL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RAJ & KNOLL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS: Mrs A N Patel
Mr N G Patel

SECRETARY: Mrs A N Patel

REGISTERED OFFICE: 68 Liverpool Road
Walmer
Deal
Kent
CT14 7LP

REGISTERED NUMBER: 03136897 (England and Wales)

ACCOUNTANTS: Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	1,318,558	1,482,051
Investment property	6	500,000	593,363
		<u>1,818,558</u>	<u>2,075,414</u>
CURRENT ASSETS			
Debtors	7	8,333,821	9,230,492
Cash at bank		5,205,147	2,183,017
		<u>13,538,968</u>	<u>11,413,509</u>
CREDITORS			
Amounts falling due within one year	8	(645,847)	(675,944)
NET CURRENT ASSETS		<u>12,893,121</u>	<u>10,737,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,711,679	12,812,979
CREDITORS			
Amounts falling due after more than one year	9	-	(104,174)
PROVISIONS FOR LIABILITIES		<u>(11,487)</u>	<u>(11,418)</u>
NET ASSETS		<u>14,700,192</u>	<u>12,697,387</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		14,700,092	12,697,287
SHAREHOLDERS' FUNDS		<u>14,700,192</u>	<u>12,697,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**BALANCE SHEET - continued
31 MARCH 2023**

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 29 September 2023 and were signed on its behalf by:

Mrs A N Patel - Director

Mr N G Patel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. **STATUTORY INFORMATION**

Raj & Knoll Limited 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents invoiced services provided and includes irrecoverable value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 4% on cost
Fixture & Fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2022 - 29) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>90,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>90,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixture & Fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	3,577,346	447,252	49,745	11,360	4,085,703
Additions	-	2,394	-	763	3,157
At 31 March 2023	<u>3,577,346</u>	<u>449,646</u>	<u>49,745</u>	<u>12,123</u>	<u>4,088,860</u>
DEPRECIATION					
At 1 April 2022	2,221,020	363,006	12,436	7,190	2,603,652
Charge for year	143,094	12,996	9,327	1,233	166,650
At 31 March 2023	<u>2,364,114</u>	<u>376,002</u>	<u>21,763</u>	<u>8,423</u>	<u>2,770,302</u>
NET BOOK VALUE					
At 31 March 2023	<u>1,213,232</u>	<u>73,644</u>	<u>27,982</u>	<u>3,700</u>	<u>1,318,558</u>
At 31 March 2022	<u>1,356,326</u>	<u>84,246</u>	<u>37,309</u>	<u>4,170</u>	<u>1,482,051</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	593,363
Disposals	<u>(93,363)</u>
At 31 March 2023	<u>500,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>500,000</u>
At 31 March 2022	<u>593,363</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2014	793,363
Valuation in 2015	<u>(200,000)</u>
Valuation in 2023	<u>(93,363)</u>
	<u>500,000</u>

7. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	308,227	293,220
Sundry debtors	600	600
Prepayments and accrued income	<u>51,390</u>	<u>156,078</u>
	<u>360,217</u>	<u>449,898</u>
Amounts falling due after more than one year:		
NPS (Deal) Limited	<u>7,973,604</u>	<u>8,780,594</u>
Aggregate amounts	<u>8,333,821</u>	<u>9,230,492</u>

Amounts falling due after more than one year, include the following sums owed by undertakings in which the company has participating interest:

A Loan to NPS (Deal) Limited in the sum of £7,973,604 (2022: £8,780,594). NPS Deal Limited is owned by Miss N and Mr P Patel, the children of Mr N and Mrs A Patel. The loan is unsecured, interest free and repayable with 12 months notice from Raj & Knoll Limited.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	191,696
Trade creditors	-	2,863
Corporation Tax	457,697	334,465
Social security and other taxes	25,289	12,832
Sundry creditors	84,034	83,133
Directors' current accounts	44,859	35,359
Accruals and deferred income	33,968	15,596
	<u>645,847</u>	<u>675,944</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 2-5 years	<u>-</u>	<u>104,174</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Related party transactions

At the balance sheet date the amount due to Mr N G Patel and Mrs A N Patel was £44,859 (2022: £35,359)

11. CONTROLLING PARTY

The company is controlled by the directors who own 100% of the called up share capital.

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.