

Company Registration No. 04251774 (England and Wales)

**RAJ KHANNA ASSOCIATES
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2013**

TUESDAY



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COMPANIES HOUSE

**RAJ KHANNA ASSOCIATES
COMPANY INFORMATION**

Directors	Rajiv Khanna
Secretary	Rebecca Khanna
Company number	4251774
Registered office	82 Whitestone Road Nuneaton Warickshire CV11 4SY
Bankers	Abbey National PO BOX 10102 21 Prescott Street London E1 8TN
Accountants	AK Accountancy Services Limited 23, Bedwyn Walk Aylesbury Bucks HP21 8EQ

RAJ KHANNA ASSOCIATES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover and profit before tax are attributable to the principal activities of the company.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 33% Straight line basis

Fixtures, fitting & equipment 20% Reducing balance basis

2 Operating Profit

Operating Profit is stated after charging:

Depreciation of tangible assets

Directors' emoluments

2013

£

10,525

43,000

53,525

2012

£

13,824

53,000

66,824

RAJ KHANNA ASSOCIATES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2013

The directors present their report and financial statements for the year ended 31 July 2013

Principal activity, business review and further developments

The principal activities of the company continue to project and programme management training and consultancy. As a result of squeeze in the public sector training budget, the total income and subsequent profits have dropped significantly during this period. However, even in the current climate, the company has continued to make a profit. We expect the trend to continue for the next two to three years, before we expect to reach the profits of previous years. Also the competition has been so high because of market conditions. The directors will continue to provide training in the UK, but investing significantly in the Overseas market. Furthermore, Raj Khanna Associates Limited is also investing further to develop other best practice products: Change Management, Managing Benefits and Portfolio Management and ITIL. We hope that by having a larger portfolio of products, we would be able to compete with larger training providers. This we envisage, will further reduce our profits in the coming years.

Directors

The following director have held office since 1 August 2012

Rajiv Khanna

Directors' Interests

The directors' interests in the share of the company were as stated below.

Ordinary Shares of £1 each

31-Jul-13

01-Aug-12

1

1

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

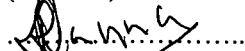
This report is prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to smaller companies.

On behalf of the board

14th APRIL 2014

Rajiv Khanna

(Director)



RAJ KHANNA ASSOCIATES LIMITED
Profit and Loss Account for the 31st July 2013

	Notes	2013	2012
TURNOVER	1.2	199,793	336,268
Cost of Sales		99,367	184,934
Gross Profit		100,426	151,334
Other operating expenses (net)	2	101,935	130,446
OPERATING PROFIT	3	-1,509	20,887
Financing and treasury			
Other interest receivable and similar income	6	4,212	7,078
Operating and Financing income before taxation		2,703	27,966
Taxation on operating and financing income	7	1,702	7,336
PROFIT FOR THE FINANCIAL YEAR AFTER TAX			
TOTAL PROFIT FOR THE FIANACIAL YEAR		1,001	20,629
Dividend Paid			50,000
RETAINED PROFIT FOR THE YEAR	12	1,001	-29,371

RAJ KHANNA ASSOCIATES LIMITED

Balance Sheet As At 31st July 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible Assets	8	14,476	23,924
Investments			
		<u>14,476</u>	<u>23,924</u>
CURRENT ASSETS			
Debtors	9	41,720	27,123
Cash at bank and in hand		<u>897,294</u>	<u>974,446</u>
		<u>939,015</u>	<u>1,001,569</u>
CREDITORS			
Amount falling due within one year	10	26,093	99,095
NET CURRENT ASSETS		<u>912,922</u>	<u>902,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>927,398</u>	<u>926,398</u>
CAPITAL & RESERVES			
Called up share capital	11	1	1
Profit & loss account	12	<u>927,397</u>	<u>926,397</u>
TOTAL EQUITY SHAREHOLDERS FUND		<u>927,398</u>	<u>926,398</u>

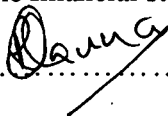
For the year ending 31st July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been delivered in accordance with the provisions applicable to companies subject to small companies regime.

The financial statements were approved by the board on 14th APRIL 2014



Rajiv Khanna
(Director)

RAJ KHANNA ASSOCIATES LIMITED

4. **STAFF NUMBERS AND COSTS**

Aggregate staff costs comprised the followings

	2013	2012
Wages and salaries	45,622	55,694
Social security Costs	5,625	4,901
Pension Contribution	0	10,000
	<u>51,247</u>	<u>70,594</u>

	No..	No..
Directors	1	1
Administration	1	3
Production	0	0
	<u>2</u>	<u>4</u>

5. **DIRECTORS' EMOLUMENTS**

2013

2012

£

£

Directors' emoluments comprised the following:

Fees for services as directors	43,000	43,000
Company contributions to money purchase schemes	0	10,000

6 **INTEREST RECEIVABLE AND SIMILAR INCOME**

43,000

53,000

£

£

Bank Interest	<u>4,212</u>	<u>7,078</u>
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7. **TAXATION**

2013

2012

UK corporation tax at current rates
Over provision in previous years

1,702

7,336

1,702

7,336

TANGIBLE FIXED ASSETS

	Freehold Land and Building	Fixtures and Fittings	Computers and Equipment	Motor Vehicles
Cost:	£	£	£	£
1st August 2012		16,910	23,481	32,236
Additions		0	1,078	
Disposals				
Amounts written off				
31st July 2013	0	16,910	24,559	32,236
Depreciation				
1st August 2012		11,796	20,789	16,118
On Disposal				
Charged for the year		1,200	1,300	8,025
Amounts written off				
31st July 2013	0	12,996	22,089	24,143
Net book Value				
31st July 2012	0	5,114	2,692	16,118
1st August 2013	0	3,914	2,470	8,093

RAJ KHANNA ASSOCIATES LIMITED**9. DEBTORS****2013****2012**

Due within one year

Trade Debtors

37,492**20,099**

Other Debtors

24**24**

Prepayment & accrued income

4,205**7,000****41,720****27,123****10. CREDITORS**

Amount falling due within one year:

Bank Loans & Overdraft

0**0**

Obligation under finance lease

0**0**

Trade Creditors

2,776**1,977**

Corporation Tax

279**6,009**

Taxation and social security costs

-1,055**1,231**

Dividend Declared

50,000

Other Creditors

21,593**34,878**

Accruals and deffered income

2,500**5,000****26,093****99,095**

RAJ KHANNA ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st July 2013

11	SHARE CAPITAL	2013	2012
		£	£
	Authorised		
	10,000 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	Alloted, called up and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
12	PROFIT AND LOSS ACCOUNT	2013	2012
		£	£
	Balance brought forward	926,398	955,768
	Retained profit for the financial year	<u>1,001</u>	<u>-29,371</u>
		927,398	926,398
13	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
		2013	2012
		£	£
	Profit for the financial year	1,001	-29,371
	Opening shareholders' funds	<u>926,399</u>	<u>955,769</u>
		927,399	926,399