

Company Registration No. 04251774 (England and Wales)

RAJ KHANNA ASSOCIATES
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2008

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**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 2008

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

2008

£

3,182

39,234

42,416

2007

£

3,182

43,333

46,515

RAJ KHANNA ASSOCIATES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2008**

The directors present their report and financial statements for the year ended 31 July 2008

Principal activity, business review and further developments

The principal activities of the company continued to be that of Prince 2 training.

The directors do not expect any change in the activities of the company in the foreseeable future

Directors

The following director have held office since 1 August 2007

Rajiv Khanna

Directors' Interests

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

Ordinary Shares of £1 each

31-Jul-08

1

01-Aug-07

1

Directors' responsibilities

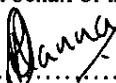
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those statements, the directors are required to:

- 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 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to smaller companies.

On behalf of the board


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Rajiv Khanna

(Director)

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RAJ KHANNA ASSOCIATES LIMITED
Profit and Loss Account for the 31st July 2008

	Notes	2008 £	2007 £
TURNOVER	1.2	782,856	671,850
Cost of Sales		389,009	303,155
Gross Profit		<u>393,847</u>	<u>368,695</u>
Other operating expenses (net)	2	126,442	98,208
OPERATING PROFIT	3	<u>267,405</u>	<u>270,487</u>
Financing and treasury			
Other interest receivable and similar income	6	34,562	21,654
Operating and Financing income before taxation		<u>301,967</u>	<u>292,142</u>
Taxation on operating and financing income	7	62,952	56,444
PROFIT FOR THE FINANCIAL YEAR AFTER TAX		<u>239,015</u>	<u>235,698</u>
TOTAL PROFIT FOR THE FINANCIAL YEAR		239,015	235,698
Dividend Paid		100,000	25,000
RETAINED PROFIT FOR THE YEAR	12	<u>139,015</u>	<u>210,698</u>

RAJ KHANNA ASSOCIATES LIMITED

Balance Sheet As At 31st July 2008

	Notes	2008	2007
FIXED ASSETS		£	£
Tangible Assets	8	11,395	12,740
Investments			
		<u>11,395</u>	<u>12,740</u>
CURRENT ASSETS			
Debtors	9	114,595	60,661
Cash at bank and in hand		<u>768,865</u>	<u>615,424</u>
		<u>883,461</u>	<u>676,086</u>
CREDITORS			
Amount falling due within one year	10	317,327	250,311
NET CURRENT ASSETS		<u>566,134</u>	<u>425,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>577,530</u>	<u>438,515</u>
CAPITAL & RESERVES			
Called up share capital	11	1	1
Profit & loss account	13	<u>577,529</u>	<u>438,514</u>
TOTAL EQUITY SHAREHOLDERS FUND		<u>577,530</u>	<u>438,515</u>

- a) For the year ended 30 April 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and with the financial Reporting Standard for smaller Entities (effective June 2002)

The financial statements were approved by the board on 30th APRIL 2009

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RAJ KHANNA ASSOCIATES LIMITED

4. STAFF NUMBERS AND COSTS

Aggregate staff costs comprised the followings

2008

Wages and salaries	52,377
Social security Costs	5,035
Pension Contribution	6,667
	<u>64,079</u>

2007

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

5. DIRECTORS' EMOLUMENTS

2008

2007

£

£

Directors' emoluments comprised the following:

Fees for services as directors	32,568	30,000
Company contributions to money purchase schemes	6,667	13,333
	<u>39,234</u>	<u>43,333</u>

6 INTEREST RECEIVABLE AND SIMILAR INCOME

2008

2007

£

£

Bank Interest	<u>34,562</u>	<u>21,654</u>
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7. TAXATION

2008

2007

£

£

UK corporation tax at current rates	62,952	56,444
Over provision in previous years		
	<u>62,952</u>	<u>56,444</u>

8 TANGIBLE FIXED ASSETS

Cost:					
1st August 2007	£	Freehold Land and Building	Fixtures and Fittings	Computers and Equipment	Motor Vehicles
Additions			£	£	£
Disposals			9,806	11,967	0
Amounts written off			0	1,838	0
31st July 2008		0	9,806	13,805	0
					23,611
Depreciation					
1st August 2006			408	8,625	0
On Disposal					9,033
Charged for the year			980	2,203	0
Amounts written off					3,182
31st July 2007		0	1,388	10,828	0
					12,215
Net book Value					
31st July 2008		0	8,418	2,977	0
1st August 2007		0	9,398	3,342	0
					12,740

RAJ KHANNA ASSOCIATES LIMITED

9.	DEBTORS	2008
		£
	Due within one year	
	Trade Debtors	114,571
	Other Debtors	24
	Prepayment & accrued income	0
		<u>114,595</u>

10.	CREDITORS	2008
	Amount falling due within one year:	
	Bank Loans & Overdraft	0
	Obligation under finance lease	0
	Trade Creditors	80,932
	Corporation Tax	58,648
	Taxation and social security costs	8,408
	Dividend Declared	100,000
	Other Creditors	37,401
	Accruals and deferred income	31,937
		<u>317,327</u>

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

FOR THE YEAR ENDED 31st July 2008

11	SHARE CAPITAL	2008	2007
		£	£
	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	2008	2007
		£	£
	Balance brought forward	438,514	227,816
	Retained profit for the financial year	<u>139,015</u>	<u>210,698</u>
		<u>577,529</u>	<u>438,514</u>
13	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
		2008	2007
		£	£
	Profit for the financial year	139,015	210,698
	Opening shareholders' funds	<u>438,515</u>	<u>227,817</u>
		<u>577,530</u>	<u>438,515</u>

RAJ KHANNA ASSOCIATES LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

		<u>2008</u>	<u>2007</u>
		£	£
Sales	1.2	782,856	671,850
less cost of sales:		389,009	303,155
Gross Profit		<u>393,847</u>	<u>368,695</u>
Administrative Expenses			
Directors' remuneration		32,568	30,000
Directors' pension contribution		6,667	13,333
Wages & Salaries		19,809	3,009
Employer's N.I. Contribution		5,035	3,171
Staff welfare		1,347	1,367
Medical Insurance		0	0
Staff Recruitment Costs		0	0
Rates & Rent		1,392	1,392
Utilities		0	0
Repairs & Maintainance		2,241	2,898
Sundry Expense		173	605
Insurance/Licence Fees		2,830	25
Postage and Courier		2,445	174
Stationery Printing & Photocopying		11,641	7,259
Telephones & Fax		3,156	2,498
Computer software and other expenses		0	0
Publications membership and subscriptions		120	56
Advertising Marketing and promotional costs		320	300
Research/Training and Sponsorship		1,833	1,329
Motor running expenses		8,415	7,946
Travelling expenses		12,823	12,384
Entertaining		3,309	3,439
Legal and prof fees		2,000	67
Audit & Accountancy		5,000	5,000
Class IA Insurance			
Bank Charges		186	20
Depreciation on Office improvement		0	0
Depreciation on computer equipment		2,203	1,740
Depreciation on Fixtures Fittings & Equipment		980	196
Depreciation on motor vehicles		0	0
Profit/loss on disposal of fixed assets		0	0
Gains/Loss on Currency		-52	0
Gains/Loss on Currency		0	0
Bad Debt			
	2.	<u>126,442</u>	<u>98,208</u>
Net Profit before Interest and Taxation	3.	<u>267,405</u>	<u>270,487</u>
Interest receivable	6.	34,562	21,654
NET PROFIT BEFORE TAXATION		<u>301,967</u>	<u>292,142</u>