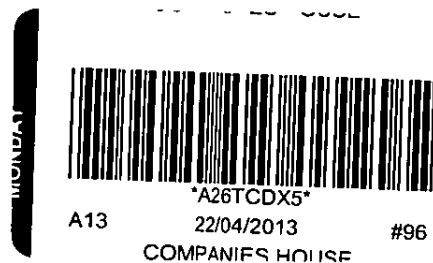


Company Registration No 04251774 (England and Wales)

RAJ KHANNA ASSOCIATES  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2012



**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 Prescot 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 2012

#### 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

	2012	2011
Operating Profit is stated after charging	£	£
Depreciation of tangible assets	13,824	12,417
Directors' emoluments	53,000	56,363
	<u>66,824</u>	<u>68,780</u>

# RAJ KHANNA ASSOCIATES LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2012

The directors present their report and financial statements for the year ended 31 July 2012

### 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 2011

Rajiv Khanna

### Directors' Interests

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

Ordinary Shares of £1 each		
31-Jul-12		01-Aug-11
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



Rajiv Khanna

(Director)

**RAJ KHANNA ASSOCIATES LIMITED**  
**Profit and Loss Account for the 31st July 2012**

	Notes	2012	2011
<b>TURNOVER</b>	1 2	336,268	514,756
Cost of Sales		184,934	259,582
<b>Gross Profit</b>		151,334	255,174
Other operating expenses (net)	2	130,446	140,726
<b>OPERATING PROFIT</b>	3	20,887	114,448
<b>Financing and treasury</b>			
Other interest receivable and similar income	6	7,078	13,256
<b>Operating and Financing income before taxation</b>		27,966	127,703
Taxation on operating and financing income	7	7,336	28,209
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAX</b>			
<b>TOTAL PROFIT FOR THE FINANCIAL YEAR</b>		20,629	99,494
Dividend Paid		50,000	50,000
<b>RETAINED PROFIT FOR THE YEAR</b>	12	-29,371	49,494

# RAJ KHANNA ASSOCIATES LIMITED

## Balance Sheet As At 31st July 2012

	Notes	2012	2011
<b>FIXED ASSETS</b>		£	£
Tangible Assets	8	23,924	36,665
Investments			
		<u>23,924</u>	<u>36,665</u>
<b>CURRENT ASSETS</b>			
Debtors	9	27,123	21,853
Cash at bank and in hand		<u>974,446</u>	<u>959,593</u>
		<u>1,001,569</u>	<u>981,447</u>
<b>CREDITORS</b>			
Amount falling due within one year	10	99,095	62,343
<b>NET CURRENT ASSETS</b>		<u>902,474</u>	<u>919,103</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>926,398</u>	<u>955,768</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital	11	1	1
Profit & loss account	12	<u>926,397</u>	<u>955,767</u>
<b>TOTAL EQUITY SHAREHOLDERS FUND</b>		<u>926,398</u>	<u>955,768</u>

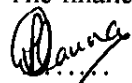
For the year ending 31st July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

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 19<sup>th</sup> APRIL 2013



Rajiv Khanna  
(Director)

RAJ KHANNA ASSOCIATES LIMITED

4 **STAFF NUMBERS AND COSTS**

Aggregate staff costs comprised the followings

	2012	2011
Wages and salaries	55,694	61,947
Social security Costs	4,901	5,560
Pension Contribution	10,000	16,667
	<u>70,594</u>	<u>84,173</u>

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

5 **DIRECTORS' EMOLUMENTS**

Directors' emoluments comprised the following

	2012 £	2011 £
Fees for services as directors	43,000	39,696
Company contributions to money purchase schemes	10,000	16,667

6 **INTEREST RECEIVABLE AND SIMILAR INCOME**

	£	£
Bank Interest	<u>7,078</u>	<u>13,256</u>

7 **TAXATION**

	2012	2011
UK corporation tax at current rates	7,336	28,209
Over provision in previous years	<u>7,336</u>	<u>28,209</u>

8 TANGIBLE FIXED ASSETS

	Freehold Land and Building	Fixtures and Fittings	Computers and Equipment	Motor Vehicles
	£	£	£	£
Cost				
1st August 2011		16,910	22,399	32,236
Additions		0	1,082	
Disposals				
Amounts written off				
31st July 2012	0	16,910	23,481	32,236
Depreciation				
1st August 2011		8,796	18,025	8,059
On Disposal				
Charged for the year		3,000	2,764	8,059
Amounts written off				
31st July 2012	0	11,796	20,789	16,118
Net book Value				
31st July 2012	0	5,114	2,692	16,118
1st August 2011	0	8,114	4,374	24,177



**RAJ KHANNA ASSOCIATES LIMITED**

9	DEBTORS	2012	2011
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Due within one year		
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Trade Debtors	20,099	21,829
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Other Debtors	24	24
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Prepayment & accrued income	7,000	
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	<u>27,123</u>	<u>21,853</u>
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10	CREDITORS
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Amount falling due within one year	
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Bank Loans & Overdraft	0	0
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Obligation under finance lease	0	0
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Trade Creditors	1,977	2,546
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Corporation Tax	6,009	23,921
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Taxation and social security costs	1,231	-1,455
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Dividend Declared	50,000	
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Other Creditors	34,878	30,207
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Accruals and deferred income	5,000	7,124
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	<u>99,095</u>	<u>62,343</u>
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**RAJ KHANNA ASSOCIATES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31st July 2012**

<b>11</b>	<b>SHARE CAPITAL</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<b>Alloted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>12</b>	<b>PROFIT AND LOSS ACCOUNT</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Balance brought forward	955,768	906,274
	Retained profit for the financial year	<u>-29,371</u>	<u>49,494</u>
		<b><u>926,398</u></b>	<b><u>955,768</u></b>
<b>13</b>	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>		
		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	-29,371	49,494
	Opening shareholders' funds	<u>955,769</u>	<u>906,275</u>
		<b><u>926,399</u></b>	<b><u>955,769</u></b>