

Registered number: 2707869

**KHANJRA INTERNATIONAL FOODS
LIMITED**
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

PM+M Solutions for Business LLP
Chartered Accountants
Statutory Auditors
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

SATURDAY



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COMPANIES HOUSE

KHANJRA INTERNATIONAL FOODS LIMITED

COMPANY INFORMATION

DIRECTORS

Y Khanjra
Y A Patel

COMPANY SECRETARY

Y A Patel

REGISTERED NUMBER

2707869

REGISTERED OFFICE

Spices House
Greenbank Business Park
Blakewater Road
Blackburn
Lancashire
BB1 3HU

INDEPENDENT AUDITORS

PM+M Solutions for Business LLP
Chartered Accountants & Statutory Auditors
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

BANKERS

National Westminster Bank Plc
35 King William Street
Blackburn
Lancashire
BB1 7EN

KHANJRA INTERNATIONAL FOODS LIMITED

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KHANJRA INTERNATIONAL FOODS LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

BUSINESS REVIEW

During the year, the company has seen the positive impact of moving to a new premises during the previous financial year. The larger premises has enabled the company to offer a wider range of products and therefore expand its customer base. As a result of the increased ranges, the company has seen an increase in sales (16.57 %) and profitability (2013 - £718,209 compared to 2012 - £630,172) in the financial year.

At the year end the company was debt free and was operating from a very stable financial position. The directors have no plans at present that would affect the financial position of the business. The company is looking to consolidate its position following its relocation to larger premises by continually reviewing and widening its product range to expand its customer base.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risk to the business is the competitiveness of the market the company operates in. However, the directors consider the company to be in a strong position within the market. The directors believe that the wide range of products available to consumers will enable them to benefit from current business trends, which are showing consumers are trying to save money and are therefore more inclined to seek price savings from going to cash and carry stores.

The company also recognises the potential bad debt risk attached to the nature of the small businesses it deals with. The directors try to mitigate this as much as possible by appropriate credit checks and closely managing the relationship with the customer.

FINANCIAL KEY PERFORMANCE INDICATORS

The key measures used by the directors to monitor company performance are sales levels (2013 - £37,362,390, 2012 - £32,050,463) and product profit margins (2013- 3%, 2012 – 2.6%).

Additionally, the directors also closely monitor trade debtor balances (2013 – 60 Days, 2012 – 63 Days) and cash balances.

This report was approved by the board on 26 September 2014 and signed on its behalf.



Y A Patel
Director

KHANJRA INTERNATIONAL FOODS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

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

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

RESULTS

The profit for the year, after taxation, amounted to £718,209 (2012 - £630,172).

DIRECTORS

The directors who served during the year were:

Y Khanjra

Y A Patel

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

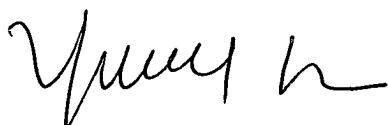
KHANJRA INTERNATIONAL FOODS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

AUDITORS

The auditors, PM+M Solutions for Business LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 26 September 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Y A Patel', followed by a horizontal flourish.

Y A Patel
Director

KHANJRA INTERNATIONAL FOODS LIMITED**INDEPENDENT AUDITORS' REPORT TO KHANJRA INTERNATIONAL FOODS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 7 to 13, together with the financial statements of Khanjra International Foods Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.


RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts on pages 7 to 13 have been properly prepared in accordance with the regulations made under that section.


Richard Ainscough (Senior statutory auditor)
for and on behalf of

PM+M Solutions for Business LLP

Chartered Accountants

Statutory Auditors

Greenbank Technology Park

Challenge Way

Blackburn

Lancashire

BB1 5QB

26 September 2014

KHANJRA INTERNATIONAL FOODS LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
TURNOVER	1	37,362,390	32,050,463
GROSS PROFIT		1,106,125	831,330
Administrative expenses		(176,420)	(6,753)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		929,705	824,577
Tax on profit on ordinary activities	4	(211,496)	(194,405)
PROFIT FOR THE FINANCIAL YEAR	8	718,209	630,172

All amounts relate to continuing operations.

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account.

The notes on pages 10 to 13 form part of these financial statements.

KHANJRA INTERNATIONAL FOODS LIMITED
REGISTERED NUMBER: 2707869

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013	£	£	2012	£
CURRENT ASSETS							
Debtors	5	5,392,538			5,304,549		
Cash at bank and in hand		1,263,486			593,164		
		<u>6,656,024</u>			<u>5,897,713</u>		
CREDITORS: amounts falling due within one year	6	<u>(236,741)</u>			<u>(196,639)</u>		
NET CURRENT ASSETS				<u>6,419,283</u>			<u>5,701,074</u>
NET ASSETS				<u>6,419,283</u>			<u>5,701,074</u>
CAPITAL AND RESERVES							
Called up share capital	7			2			2
Profit and loss account	8			<u>6,419,281</u>			<u>5,701,072</u>
SHAREHOLDERS' FUNDS	9			<u>6,419,283</u>			<u>5,701,074</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of section 445(3) of the Companies Act 2006 relating to medium-sized companies, were approved and authorised for issue by the board and were signed on its behalf on 26 September 2014.



Y A Patel
 Director

The notes on pages 10 to 13 form part of these financial statements.

KHANJRA INTERNATIONAL FOODS LIMITED**ABBREVIATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
Net cash flow from operating activities	10	864,727	468,265
Taxation	11	(194,405)	(173,640)
INCREASE IN CASH IN THE YEAR		670,322	294,625

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013 £	2012 £
Increase in cash in the year	670,322	294,625
MOVEMENT IN NET DEBT IN THE YEAR	670,322	294,625
Net funds at 1 January 2013	593,164	298,539
NET FUNDS AT 31 DECEMBER 2013	1,263,486	593,164

The notes on pages 10 to 13 form part of these financial statements.

KHANJRA INTERNATIONAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2. PROFIT

The profit is stated after charging:

	2013 £	2012 £
Auditors' remuneration	1,600	1,600

During the year, no director received any emoluments (2012 - £NIL).

3. STAFF COSTS

Staff costs were as follows:

	2013 £	2012 £
Wages and salaries	61,038	50,793
Social security costs	4,201	3,592
	<u>65,239</u>	<u>54,385</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2013 No.	2012 No.
Warehouse	3	3
Administration	1	2
	<u>4</u>	<u>5</u>

KHANJRA INTERNATIONAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

4. TAXATION

	2013 £	2012 £
UK corporation tax charge on profit for the year	211,496	194,405

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2012 - *lower than*) the standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%). The differences are explained below:

	2013 £	2012 £
Profit on ordinary activities before tax	929,705	824,577
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%)	216,125	201,999
Effects of:		
Marginal relief	(4,629)	(7,594)
Current tax charge for the year (see note above)	211,496	194,405

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

5. DEBTORS

	2013 £	2012 £
Trade debtors	896,249	936,317
Other debtors	4,496,289	4,368,232
	5,392,538	5,304,549

6. CREDITORS:
Amounts falling due within one year

	2013 £	2012 £
Corporation tax	211,496	194,405
Other taxation and social security	25,245	2,234
	236,741	196,639

KHANJRA INTERNATIONAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

7. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

8. RESERVES

	Profit and loss account £
At 1 January 2013	5,701,072
Profit for the financial year	718,209
At 31 December 2013	6,419,281

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Opening shareholders' funds	5,701,074	5,070,902
Profit for the financial year	718,209	630,172
Closing shareholders' funds	6,419,283	5,701,074

10. NET CASH FLOW FROM OPERATING ACTIVITIES

	2013 £	2012 £
Operating profit	929,705	824,577
Increase in debtors	(87,989)	(356,668)
Increase in creditors	23,011	356
Net cash inflow from operating activities	864,727	468,265

KHANJRA INTERNATIONAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

11. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2013 £	2012 £
Taxation		
Corporation tax	<u>(194,405)</u>	<u>(173,640)</u>

12. ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2013 £	Cash flow £	Other non-cash changes £	31 December 2013 £
Cash at bank and in hand	<u>593,164</u>	<u>670,322</u>	-	<u>1,263,486</u>
Net funds	<u>593,164</u>	<u>670,322</u>	-	<u>1,263,486</u>

13. RELATED PARTY TRANSACTIONS

During the year, the company purchased goods from Khanjra and Co totalling £36,191,026 (2012 - £31,157,770). The directors are also partners in Khanjra and Co.

At the year end an amount of £4,496,289 was due from Khanjra and Co (2012 - £4,375,210).

14. CONTROLLING PARTY

Ultimate control of the company of the company is held by the directors, Y Khanjra and Y A Patel.