

Registered number: 2707869

**KHANJRA INTERNATIONAL FOODS  
LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**



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

**KHANJRA INTERNATIONAL FOODS LIMITED**

**COMPANY INFORMATION**

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**DIRECTORS** Y Khanjra  
Y A Patel

**COMPANY SECRETARY** Y A Patel

**REGISTERED NUMBER** 2707869

**REGISTERED OFFICE** Spices House  
Ordnance Street  
Blackburn  
Lancashire  
BB1 3AE

**INDEPENDENT AUDITORS** PM+M Solutions for Business LLP  
Chartered Accountants & Registered 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**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing 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.

**PRINCIPAL ACTIVITY**

The company's principal activity continues to be that of a cash and carry business together with the distribution of Asian and continental foods.

**BUSINESS REVIEW**

The company has increased turnover this year, in line with inflation. However strong competition means margin has decreased slightly. Overheads, principally bad debts, have reduced, largely down to tight control over debt recovery which has resulted in a net profit increase in comparison to 2011.

The company's key performance indicators are sales & margin level. In addition debt collection is closely monitored.

The directors consider the company to be in a sound financial position at the year end. Towards the end of the period the company expanded into larger premises, providing a wider product range to lead to a broader customer base.

**RESULTS**

The profit for the year, after taxation, amounted to £630,172 (2011 - £528,788)

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**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

**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 13 September 2013 and signed on its behalf

**Y A Patel**  
Secretary



**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 6 to 12, together with the financial statements of Khanjra International Foods Limited for the year ended 31 December 2012 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 6 to 12 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  
Registered Auditors  
Greenbank Technology Park  
Challenge Way  
Blackburn  
Lancashire  
BB1 5QB

13 September 2013

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>Note</b>	<b>2012 £</b>	<b>2011 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>32,050,463</b>	<b>30,849,115</b>
<b>GROSS PROFIT</b>		<b>831,330</b>	<b>903,854</b>
Administrative expenses		<b>(6,753)</b>	<b>(201,426)</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>824,577</b>	<b>702,428</b>
Tax on profit on ordinary activities	<b>4</b>	<b>(194,405)</b>	<b>(173,640)</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>8</b>	<b>630,172</b>	<b>528,788</b>

All amounts relate to continuing operations

There were no recognised gains and losses for 2012 or 2011 other than those included in the Profit and loss account

The notes on pages 9 to 12 form part of these financial statements

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**REGISTERED NUMBER 2707869**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	5	5,304,549	4,947,881
Cash at bank and in hand		593,164	298,539
		<u>5,897,713</u>	<u>5,246,420</u>
<b>CREDITORS</b> · amounts falling due within one year	6	<u>(196,639)</u>	<u>(175,518)</u>
<b>NET CURRENT ASSETS</b>		<u>5,701,074</u>	<u>5,070,902</u>
<b>NET ASSETS</b>		<u>5,701,074</u>	<u>5,070,902</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss account	8	<u>5,701,072</u>	<u>5,070,900</u>
<b>SHAREHOLDERS' FUNDS</b>	9	<u>5,701,074</u>	<u>5,070,902</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 13 September 2013

**Y A Patel**  
 Director

The notes on pages 9 to 12 form part of these financial statements





**KHANJRA INTERNATIONAL FOODS LIMITED**  
**ABBREVIATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>Note</b>	<b>2012 £</b>	<b>2011 £</b>
Net cash flow from operating activities	10	468,265	151,354
Taxation	11	(173,640)	(264,971)
<b>INCREASE/(DECREASE) IN CASH IN THE YEAR</b>		<b>294,625</b>	<b>(113,617)</b>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>2012 £</b>	<b>2011 £</b>
Increase/(Decrease) in cash in the year	294,625	(113,617)
<b>MOVEMENT IN NET DEBT IN THE YEAR</b>	<b>294,625</b>	<b>(113,617)</b>
Net funds at 1 January 2012	298,539	412,156
<b>NET FUNDS AT 31 DECEMBER 2012</b>	<b>593,164</b>	<b>298,539</b>

The notes on pages 9 to 12 form part of these financial statements

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**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

	2012 £	2011 £
Auditors' remuneration	<u>1,600</u>	<u>1,600</u>

During the year, no director received any emoluments (2011 - £NIL)

**3. STAFF COSTS**

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	50,793	46,976
Social security costs	3,592	3,520
	<u>54,385</u>	<u>50,496</u>

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

	2012 No.	2011 No
Warehouse	3	3
Administration	2	2
	<u>5</u>	<u>5</u>

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**4. TAXATION**

	2012 £	2011 £
UK corporation tax charge on profit for the year	<u>194,405</u>	<u>173,640</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2011 - *lower than*) the standard rate of corporation tax in the UK of 24.5% (2011 - 26.49%). The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	<u>824,577</u>	<u>702,428</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 24.5% (2011 - 26.49%)	201,999	186,095
<b>Effects of:</b>		
Marginal relief	(7,594)	(12,455)
<b>Current tax charge for the year (see note above)</b>	<u>194,405</u>	<u>173,640</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges

**5 DEBTORS**

	2012 £	2011 £
Trade debtors	936,317	892,957
Other debtors	4,368,232	4,054,924
	<u>5,304,549</u>	<u>4,947,881</u>

**6. CREDITORS**

**Amounts falling due within one year**

	2012 £	2011 £
Corporation tax	194,405	173,640
Other taxation and social security	2,234	1,878
	<u>196,639</u>	<u>175,518</u>

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**7 SHARE CAPITAL**

	2012 £	2011 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. RESERVES**

	Profit and loss account £
At 1 January 2012	5,070,900
Profit for the financial year	630,172
	<u>5,701,072</u>
At 31 December 2012	<u>5,701,072</u>

**9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2012 £	2011 £
Opening shareholders' funds	5,070,902	4,542,114
Profit for the financial year	630,172	528,788
	<u>5,701,074</u>	<u>5,070,902</u>
Closing shareholders' funds	<u>5,701,074</u>	<u>5,070,902</u>

**10 NET CASH FLOW FROM OPERATING ACTIVITIES**

	2012 £	2011 £
Operating profit	824,577	702,428
Increase in debtors	(356,668)	(552,213)
Increase in creditors	356	1,139
	<u>468,265</u>	<u>151,354</u>
Net cash inflow from operating activities	<u>468,265</u>	<u>151,354</u>

**KHANJRA INTERNATIONAL FOODS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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

	2012 £	2011 £
<b>Taxation</b>		
Corporation tax	<u>(173,640)</u>	<u>(264,971)</u>

**12. ANALYSIS OF CHANGES IN NET DEBT**

	1 January 2012 £	Cash flow £	Other non-cash changes £	31 December 2012 £
Cash at bank and in hand	<u>298,539</u>	<u>294,625</u>	-	<u>593,164</u>
<b>Net funds</b>	<u>298,539</u>	<u>294,625</u>	-	<u>593,164</u>

**13. RELATED PARTY TRANSACTIONS**

During the year, the company purchased goods from Khanjra and Co totalling £31,157,770 (2011 - £29,894,765) The directors are also partners in Khanjra and Co

At the year end an amount of £4,375,210 was due from Khanjra and Co (2011 - £4,054,924)

**14. CONTROLLING PARTY**

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