Registered Number SC308522

Khanna Foods Ltd

Abbreviated Accounts

31 March 2012

Khanna Foods Ltd **Registered Number SC308522**

Company Information

Registered Office:
Unit 3, Door 4
M8 Foodpark, 1 Keppochhill Place
Glasgow
G21 1HS

Reporting Accountants:
Curle & Co
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

Bankers:
Clydesdale Bank
120 Bath Street
Glasgow
G2 2EN

Khanna Foods Ltd **Registered Number SC308522**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		44,824		48,026
Tangible	3		180,484		235,741
			225,308		283,767
Current assets					
Stocks		8,986		9,356	
Debtors		34,500		12,000	
Cash at bank and in hand		0		10,554	
Total current assets		43,486		31,910	
Creditors: amounts falling due within one year		(52,851)		(59,941)	
Net current assets (liabilities)			(9,365)		(28,031)
Total assets less current liabilities			215,943		255,736
Creditors: amounts falling due after more than one year			(226,470)		(253,906)
Total net assets (liabilities)			(10,527)		1,830
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(10,627)		1,730
Shareholders funds			(10,527)		1,830

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 September 2012

And signed on their behalf by:
M Khanna, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	15% on reducing balance
Motor vehicles	20% on cost
Computer equipment	15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2011	64,035
At 31 March 2012	64,035

Amortisation	
At 01 April 2011	16,009
Charge for year	3,202
At 31 March 2012	19,211
Net Book Value	
At 31 March 2012	44,824
At 31 March 2011	48,026

3 **Tangible fixed assets**

		Total
Cost		**£**
At 01 April 2011		321,408
Disposals	-	(48,500)
At 31 March 2012	-	272,908
Depreciation		
At 01 April 2011		85,667
Charge for year		20,983
On disposals	-	(14,226)
At 31 March 2012	-	92,424
Net Book Value		
At 31 March 2012		180,484
At 31 March 2011	-	235,741

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **RELATED PARTY DISCLOSURES**

The company is associate with the following by way of common control;- Khanna Homes LimitedKhanna Properties LimitedDiwali Properties LimitedKidha Properties Limited The following owes money to Khanna Foods Limited: 2012 2011Diwali Properties Limited £12,000 £12,000

ULTIMATE CONTROLLING

6 ULTIMATE CONTROLLING PARTY

The company is controlled equally by Mr Manish Khanna and Mr Arun Khanna