

COMPUTATION OF TOTAL INCOME AND TAX THEREON

NAME	COMPUTER SHIKSHA
ADDRESS	Property # G – 576, Florence Homes, Sushant Lok – II, Sector 57, Gurgaon – 122 011 (Haryana) (India)
DATE OF FORMATION	14-Jun-12
PERMANENT ACCOUNT NUMBER	AABTC 4071 G
STATUS	Association of Person (AoP)
PREVIOUS YEAR ENDING ON	31-Mar-16
ASSESSMENT YEAR	2016-2017

INCOME		
(a) Donation Income		1,496,801
(b) Grant Received		407,500
(c) Interest on linked term deposits		80,283
Total (A)		1,984,584
Utilization of Specific Reserve	Total (B)	130,000
Subtotal [(A) + (B)]		2,114,584
Less: APPLICATION OF INCOME		
Income Applied Towards Objects of Computer Shiksha		
Application Towards Revenue Expenditure		
Expenditure as per Income and Expenditure Account	1,802,887	
Less: Depreciation during the year	48,250	
	1,754,637	
Add: Application towards Capital Expenditure (purchase of fixed assets)	62,784	1,817,421
Accumulation of income to the extent of 15% of income (i.e. 15% of INR 19,84,584)		297,163
Total (C)		2,114,584
Taxable Income [(A)+(B)+(C)]		0
The assessee have applied more than 85% of income for the object of Trust, hence its income is exempt under sections 11 to 13 of the Income Tax Act, 1961.		
Tax on Taxable Income		Nil
Less: Tax deducted on Interest on Term Deposit		7,916
Balance due / refundable		(7,916)

For Computer Shiksha


 (Swapna Lekha Basak)
 (Secretary)

For Computer Shiksha


 (Rakesh Suri)
 (President)

President

BALANCE SHEET
 As on 31 March 2016

(Amount in INR)

As on 31-Mar-15	Liabilities	As on 31-Mar-16	As on 31-Mar-15	Assets	As on 31-Mar-16
	General Funds		288,322.25	Fixed Assets	204,227.92
432,707.02	Opening Balance	432,707.02		(As per Schedule "1")	
	Add: Excess of Income over Expenditure	181,697.02			
		614,404.04		Current Assets, Loans and Advances	
	Add: Utilization of Specific Reserve	130,000.00	15,146.00	Cash in Hand	18,650.83
			1,078,214.28	Cash with Bank	
705,000.00	Specific Reserve	705,000.00	0	Saving balance	262,097.47
	Less: Utilization of Specific Reserve	130,000.00	36.00	Linked deposit	976,047.00
164,389.51	Assets Fund	65,761.40	7,671.00		
			3,385.00	Salary in Advance	22,500.00
				Accrued Interest	11,271.22
	Current Liabilities and Provisions			T.D.S. Receivable	11,301.00
75,796.00	Salary Payable	105,919.00			1,301,867.52
5,700.00	Audit Fees Payable	5,725.00			
74.00	T.D.S. Payable	130.00			

 For Computer Shiksha
 President


Computer Shiksha

As on 31-Mar-15	Liabilities	As on 31-Mar-16	As on 31-Mar-15	Assets	As on 31-Mar-16
9,108.00	State Cheque	9,108.00			
-	Imprest Account	48.00			
1,392,774.53		1,506,095.44	1,392,774.53		1,506,095.44

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached




Rajeev Lochan, Partner
 Membership Number: 086742

Lochan & Co

Chartered Accountants
 Firm Registration Number: 008019N

Place: Gurgaon
 Date: 02 September 2016

For Computer Shiksha
 President

For Computer Shiksha

(Swapna Lekha Basak)
 (Secretary)

For Computer Shiksha

(Rakesh Suri)
 (President)

INCOME AND EXPENDITURE ACCOUNT

for the year ended on 31 March 2016

(Amount in INR)

For the year ended on 31 March 2015	Expenditure	For the year ended on 31 March 2016	For the year ended on 31 March 2015	Income	For the year ended on 31 March 2016
5,700.00	To Audit Fees	5,725.00	2,277,102.00	By Donation Received	1,496,801.00
6,950.00	To Publicity Expenses	-	-	By Grant Received	407,500.00
168.54	To Bank Charges	856.00	33,847.00	By Interest on Linked Term Deposits	80,283.22
1,675.00	To Conveyance Expenses	7,752.00			
13,070.00	To Vehicle Repair and Maintenance Expenses	37,465.00			
21,405.00	To Computer Repair and Maintenance Expenses	34,252.00			
4,309.00	To Consumables	12,994.50			
42,710.88	To Depreciation	48,250.00			
8,604.00	To Medical Insurance - Staff	7,734.00			
27,400.66	To Miscellaneous Expenses	6,343.31			
2,010.00	To Postage and Courier Expenses	2,285.00			
12,671.00	To Printing and Stationery Expenses	26,452.00			
9,310.00	To Repair and Maintenance Expenses	30,430.00			
864,314.50	To Salary	1,247,133.72			
15,620.00	To Staff Welfare Expenses	56,245.00			
155,786.00	To Transportation Expenses	197,910.00			
14,894.00	To Internet and Web Housing Charges	27,776.67			

For Computer Shiksha
President

Computer Shiksha

For the year ended on 31 March 2015	Expenditure	For the year ended on 31 March 2016	For the year ended on 31 March 2015	Income	For the year ended on 31 March 2016
-	To Support to Students	50,953.00			
-	To Car Insurance	2,330.00			
1,104,350.42	To Excess of Income over Expenditure (transferred to General Funds)	181,697.02			
2,310,949.00		1,984,584.22	2,310,949.00		1,984,584.22

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached


Rajeev Lochan, Partner
 Membership Number: 086742
Lochan & Co
 Chartered Accountants


Firm Registration Number: 008019N

Place: Gurgaon
 Date: 02 September 2016

For Computer Shiksha
 President

For Computer Shiksha

(Swapna Lebbasak)
 (Secretary)

For Computer Shiksha

(Rakesh Suri)
 (President)

RECEIPT AND PAYMENT ACCOUNT
 for the year ended on 31 March 2016

(Amount in INR)

For the year ended on 31 March 2015	Receipt	For the year ended on 31 March 2016	For the year ended on 31 March 2015	Payment	For the year ended on 31 March 2016
	Opening Balances			Expenditure during the year	
39,401.00	Cash	15,146.00	6,950.00	Publicity Expenses	-
83,453.02	Kotak Mahindra Bank Limited	1,078,214.29	168.54	Bank Charges	856.00
			1,675.00	Conveyance Expenses	7,752.00
-	Short Term Borrowing Received	-	13,070.00	Vehicle Repair and Maintenance Expenses	37,465.00
2,277,102.00	Donation Received	1,904,301.00	21,405.00	Computer Repair and Maintenance Expenses	34,252.00
22,790.97	Interest on Term Deposits Received	68,767.00	4,309.00	Consumables	12,994.50
6,732.00	Stale Cheque	-	5,618.00	Audit Fees	5,700.00
-	Imprest Account		-	Car Insurance	2,330.00
			4.00	Interest on delayed deposit of T.D.S.	10.00
			8,604.00	Medical Insurance - Staff	7,734.00
			27,256.66	Miscellaneous Expenses	6,343.31
			2,010.00	Postage and Courier Expenses	2,285.00
			12,671.00	Printing and Stationery Expenses	26,452.00
			9,310.00	Repair and Maintenance Expenses	30,430.00
			839,221.50	Salary	1,239,510.72
			15,620.00	Staff Welfare Expenses	56,245.00
			155,856.00	Transportation Expenses	197,770.00

 For Computer Shiksha
 President


Computer Shiksha

For the year ended on 31 March 2015	Receipt	For the year ended on 31 March 2016	For the year ended on 31 March 2015	Payment	For the year ended on 31 March 2016
			14,894.00	Internet Expenses	27,776.46
			140.00	Water Expenses	-
			-	Distribution of Item	50,953.00
			-	Web Hosting Expense	5,980.00
			-	Electricity Expense	300.00
			-	Office expenses	2,685.00
				<u>Purchase of Fixed Assets</u>	
			1,650.00	Computer Items	3,400.00
			22,162.00	Camera	21,803.00
			-	CCTV Monitor	10,822.00
			58,300.00	Invertor	-
			15,188.00	Hot Beverage Vending Machine	-
			-	Furniture	1,000.00
			-	Projector	20,769.00
			-	Mobile Phone	4,990.00
				<u>Other payments</u>	
			100,000.00	Short Term Borrowing Repaid	-
			36.00	Imprest Account	-

For Computer Shiksha

President



Computer Shiksha

For the year ended on 31 March 2015	Receipt	For the year ended on 31 March 2016	For the year ended on 31 March 2015	Payment	For the year ended on 31 March 2016
				Closing Balances	
			15,146.00	Cash in Hand	18,650.83
			1,078,214.29	Kotak Mahindra Bank Limited	1,238,144.47
2,429,478.99		3,066,428.29	2,429,478.99		3,075,403.29

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached

Rajeev Lochan

 Rajeev Lochan, Partner
 Membership Number: 086742
 Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N

Place: Gurgaon
 Date: 02 September 2016

For Computer Shiksha
 President
Rakesh Suri

For Computer Shiksha
Swapna Lekha Basak
 (Swapna Lekha Basak)
 (Secretary)

For Computer Shiksha
Rakesh Suri
 (Rakesh Suri)
 (President)

Statement of Fixed Assets (and depreciation thereon)
(as per the Income Tax Act, 1961)

(Amount in INR)

Particular	Rate	Opening Balance	Addition		Total Amount	Depreciation	Net Amount
			Upto 30 September 2015	After 30 September 2015			
Purchase of items							
Computer Items	60%	10,420.00		3,400.00	13,820.00	7,272.00	6,548.00
Digital Alarm Clock	15%	856.71	-	-	856.71	128.51	728.20
Camera	15%	19,445.20	21,803.00	-	41,248.20	6,187.23	35,060.97
Inventor	15%	53,927.50	-	-	53,927.50	8,089.13	45,838.38
Hot Beverage Vending Machine	15%	14,048.90	-	-	14,048.90	2,107.34	11,941.57
Domain Name	60%	368.90	-	-	368.90	221.34	147.56
Website Development	60%	11,011.28	-	-	11,011.28	6,606.77	4,404.51
Furniture	10%	12,451.75	1,000.00	-	13,451.75	1,345.18	12,106.58
Cooler	15%	1,402.50	-	-	1,402.50	210.38	1,192.13
CCTV Monitor	60%	-	-	10,822.00	10,822.00	3,246.60	7,575.40
Projector	60%	-	20,769.00	-	20,769.00	12,461.40	8,307.60
Mobile Phone	15%	-	-	4,990.00	4,990.00	374.25	4,615.75
Sub-total (a)		123,932.73	43,572.00	19,212.00	186,716.73	48,250.10	138,466.63
Items received as donations							
Computer Items	60%	155,908.51	-	-	155,908.51	93,545.23	62,363.28

For Computer Shiksha

Pres

Computer Shiksha

Particular	Rate	Opening Balance	Addition		Total Amount	Depreciation	Net Amount
			Upto 30 September 2015	After 30 September 2015			
Maruti Car		1.00	-	-	1.00	-	1.00
Projector	60%	8,480.00	-	-	8,480.00	5,088.00	3,392.00
Desktop Computer			-	5.00	5.00	-	5.00
Sub-total (b)		164,389.51	-	5.00	164,394.51	98,633.23	65,761.28
Total		288,322.25	43,572.00	19,217.00	351,111.25	146,883.33	204,227.92

For Computer Shiksha
President



Accounting Policies and Notes to Accounts**1. Nature of Activities**

COMPUTER SHIKSHA, a Trust registered under the Indian Trust Act, 1882, was established on 14 June 2012. In broad terms, the Trust wants to bridge the gaping digital divide in the Country. Hence, the mission is to provide computer knowledge and training with passion and commitment, to deliver value in the form of computer trained people, who use this skill for betterment of their lives in every possible way. The Trust has adopted a B2B or, say, NGO to NGO / School approach for the entire endeavor. This entails supporting other NGOs / schools, who lack the ability to provide computer literacy. The partner NGOs and schools have their constituencies of strength in terms of aggregating students, but they are not able to provide Computer Literacy Programs. The approach is to identify such NGOs / schools and provide them with the expertise of the Trust. The Trust conducts computer literacy lessons for more than 1,200 students in Gurgaon. These students belong to municipal and NGO schools. Laptops are carried to the school, class is set up and classes are conducted in batches of 30 each.

2. Significant Accounting Policies**2.1 Method of Accounting**

Books of account have been maintained on the basis of mercantile system of accounting except otherwise mentioned in the subsequent paragraphs.

2.2 Statement of Accounts

The statement of accounts has been prepared on a going concern basis in accordance with the generally accepted accounting principles and practices on the historical cost convention and in the manner as decided by the Board of Trustees of the Trust.

2.3 Donations

- A capital donations received by the Trust are reflected in the Balance Sheet under "Assets Fund" with the corresponding reflection under Fixed Assets, Investments and / or Cash and Bank Balances.
- Revenue donations are also received for financing the activities of the Trust. It is shown as Income to the extent of expenditure incurred during the Financial Year and balance to be shown as advance against grant.

2.4 Interest Income

Interest income has been accounted for on accrual basis.

2.5 Fixed Assets

Fixed assets are stated at cost of acquisition and subsequent improvements thereto including duties, freight and other incidental expenses less accumulated depreciation.

2.6 Depreciation

- Provision for depreciation has been made for all fixed assets under Written Down Value Method as per rates provided under the Income Tax Act, 1961. On assets acquired up to 30 September, full depreciation has been provided and on assets acquired after 30 September, half depreciation has been provided.
- Depreciation on assets received as capital donations is set off against "Assets Fund".

2.7 Revenue Recognition

Donations have been accounted for on cash basis.

2.8 Provision for Tax

Provision for taxation has not been considered necessary in view of the acceptance of the claim for exemption under section 11 of the Income Tax Act, 1961.

For Computer Shiksha
President



2.9 Previous Year's Figures


Previous year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

As per Audit Report of even date attached



Rajeev Lochan, Partner
Membership Number: 086742
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: Gurgaon
Date: 02 September 2016



(Swapna Lekha Basak)
(Secretary)



(Rakesh Suri)
(President)