

FORM NO. 10B
Audit Report under section 12A (b) of the Income-tax Act, 1961


We have examined the Balance Sheet of **COMPUTER SHIKSHA, Property # G – 576, Florence Homes, Sushant Lok – II, Sector 57, Gurgaon – 122 011 (Haryana) (India)** as on 31 March 2013, the Income & Expenditure Account and Receipt & Payment Account for the period ended on that date, which are in agreement with the books of account maintained by the said society.

We report that we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion proper books of account have been kept by the trust so far as appears from our examination of the books, and proper returns adequate for the propose of audit have been received from branches not visited by us subject to the comments given below.

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view:

- i) in the case of the Balance Sheet, of the state of the affairs of the Trust as at 31 March 2013;
- ii) in the case of the Income and Expenditure account, of the income over expenditure of the Trust for period ended on that date, and
- iii) in the case of Receipt and Payment Account, of the flow of cash of the Trust for the period ended on that date.

The prescribed particulars are annexed hereto.


Rajeev Lochan, Partner
Membership No. 086742

Lochan & Co.
Chartered Accountants

Firm Registration Number: 008019N

Place: New Delhi
Date: 19 September 2013


ANNEXURE

Statement of Particulars

- I. Application of Income for Charitable or Religious Purposes**
1. Amount of income of the previous year applied to charitable or religious purposes in India during that year. : INR 392,976.70
2. Whether the institution* has exercised the option under clause (2) of the explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. : Not Applicable
3. Amount of income accumulated or set apart* for finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly* or in part only for such purposes. : INR 64,044.26
4. Amount of income eligible for exemption under section 11(1) (c) (Give details) : Not Applicable
5. Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). : Nil
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11 (2) (b)? If so, the details thereof. : Not Applicable
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11 (1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. : Not Applicable
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11 (2) in any earlier year:-
- (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to, or. : Nil
- (b) has ceased to remain invested in any security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11 (2) (b) (ii) or section 11 (2) (b) (iii), - : Nil
- or
- (c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, in the year immediately following the expiry thereof? If so, the details thereof : Nil
- II. Application or use of Income or Property for the Benefit of persons referred to in Section 13(3)**
1. Whether any part of the income or property of the *institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such persons)? If so give details of the amount, rate of interest charged and the nature of security, if any. : Nil
2. Whether any land building or other property of the *institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent of compensation charged, if any. : Nil



3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so give details. : Nil
4. Whether the services of the *institution were made available to any such person during the previous year? If so, give details thereof with remuneration or compensation received, if any. : Nil
5. Whether any share, security or other property was purchased by or on behalf of the *institution during the previous year from any such person? If so, give details thereof together with the consideration paid. : Nil
6. Whether any share, security or other property was sold by or on behalf of the *institution during the previous year to any such person? If so give details thereof together with the consideration received. : Nil
7. Whether any income or property of the institution was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted. : Nil
8. Whether the income or property of the * institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. : Nil
- III Investments held at any time during the Previous Year(s) in concerns in Which persons referred to in Section 13(3) have a substantial interest. : Not Applicable


Rajeev Lochan, Partner

Membership No. 086742

Lochan & Co

Chartered Accountants



Firm Registration Number: 008019N

Place: New Delhi

Date: 19 September 2013

Lochan & Co

Chartered Accountants

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-13
ASSESSMENT YEAR	2013-2014

INCOME

(Amount in INR)

(a) Donation Income

426,961.70

Total (A)**426,961.70****Less: APPLICATION OF INCOME**

Income applied towards objects of Computer Shiksha

Application towards Revenue Expenditure

Expenditure as per Income and Expenditure Account

347,485.35

Less: Depreciation during the year

21,667.65

325,817.70

Add: Application towards Capital Expenditure (purchase of fixed assets)

67,159.00

392,976.70

Accumulation of income to the extent of 15% of income (i.e. 15% of INR 426,961.70)


64,044.26


Total (B)**457,020.96****Taxable Income [(A) - (B)]****Nil**

The assessee has 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**

For, Computer Shiksha


(Swapna Lekha Basak)
(Secretary)


(Rakesh Suri)
(President)

AUDITORS' REPORT


To,

**The Trustee of COMPUTER SHIKSHA
Gurgaon**

We have audited the attached Balance Sheet of **COMPUTER SHIKSHA** as at 31 March 2013 and the annexed Income & Expenditure Account and Receipt & Payment Account for the period ended on that date. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of any material misstatement. Our audit included examining, on a test basis, evidence supporting the financial transactions and disclosures in the financial statements. Our audit also included assessing the accounting principles used by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have to report that
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account have been kept by the Trust, so far as appears from our examination of the books.
 - c) The Balance Sheet, Income & Expenditure Account and Receipt & Payment Account, dealt with by this Report, are in agreement with books of account of the Trust.
 - d) In our opinion, the Balance Sheet, Income & Expenditure Account and Receipt & Payment comply with the accounting standards as applicable.
2. In our opinion and to the best of our information and according to explanations given to us, the said Statement of Accounts and document annexed thereto gives a true and fair view
 - i) in the case of Balance Sheet, State of Affairs of the Trust as at 31 March 2013;
 - ii) in the case of Income & Expenditure Account, excess of income over expenditure of the Trust for the period ended on the date; and
 - iii) in the case of Receipt & Payment Account, the flow of cash for the period ended on the date.


Rajeev Lochan, Partner
Membership No. 086742

Lochan & Co.
Chartered Accountants

Firm Registration Number: 008019N

Place: New Delhi
Date: 19 September 2013

COMPUTER SHIKSHA

Property # G – 576, Florence Homes, Sushant Lok – II, Sector 57, Gurgaon – 122 011 (Haryana) (India)

BALANCE SHEET As on 31 March 2013

(Amount in INR)

General Funds			Fixed Assets		260,419.55
Opening Balance	-		(As per Annexure "1")		
Add: Excess of Income over Expenditure	79,476.35	79,476.35	Current Assets, Loans and Advances		
Assets Fund		214,928.20	Cash in Hand	596.00	
Provision for Salary		31,360.00	Cash with Bank	64,769.00	65,365.00
Total		325,784.55	Total		325,784.55


Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached



Rajeev Lochan, Partner
Membership No. 086742
Lochan & Co.
Chartered Accountants
Firm Registration Number: 008019N

For, Computer Shiksha


(Swapna Lekha Basak)
(Secretary)


(Rakesh Suri)
(President)

Place: Gurgaon
Date: 19 September 2013

COMPUTER SHIKSHA

Property # G - 576, Florence Homes, Sushant Lok - II, Sector 57, Gurgaon - 122 011 (Haryana) (India)

INCOME AND EXPENDITURE ACCOUNT

For the period ended on 31 March 2013

		(Amount in INR)	
Expenditure	Amount	Income	Amount
To Bank Charges	30.80	By Donation Received	426,961.70
To Computer Repair and Maintenance Expenses	2,400.00		
To Conveyance Expenses	16,558.00		
To Conveyance of Volunteers	3,970.00		
To Depreciation	21,567.65		
To Food for Volunteers	10,787.00		
To Honorarium	13,800.00		
To Printing Expenses	8,950.00		
To Consumables	3,000.00		
To Miscellaneous Expenses	7,385.00		
To Postage and Courier Expenses	3,005.00		
To Printing and Stationery Expenses	17,905.80		
To Projector Rent	11,500.00		
To Repair and Maintenance Expenses	10,985.00		
To Salary	214,631.00		
To Excess of Income over Expenditure (transferred to General Funds)	79,476.35		
Total	426,961.70	Total	426,961.70

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached

For, Computer Shiksha


Rajeev Lochan, Partner
Membership No. 086742Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Gurgaon

Date: 19 September 2013



(Swapna Lekha Basak)
(Secretary)



(Rakesh Suri)
(President)

COMPUTER SHIKSHA

Property # G - 576, Florence Homes, Sushant Lok - II, Sector 57, Gurgaon - 122 011 (Haryana) (India)

RECEIPT AND PAYMENT ACCOUNT

For the period ended on 31 March 2013

(Amount in INR)

Receipt	Amount	Payment	Amount
Income during the year		Expenditure during the year	
Donations Received	426,961.70	Bank Charges	30.90
		Computer Repair and Maintenance Expenses	2,400.00
		Conveyance Expenses	16,568.00
		Conveyance of Volunteers	3,970.00
		Food for Volunteers	10,787.00
		Honorarium	13,800.00
		Printing Expenses	8,950.00
		Consumables	3,900.00
		Miscellaneous Expenses	7,385.00
		Postage and Courier Expenses	3,005.00
		Printing and Stationery Expenses	17,905.80
		Projector Rent	11,500.00
		Repair and Maintenance Expenses	10,985.00
		Salary	183,251.00
		Purchase of Fixed Assets	
		Computer Items	60,000.00
		Digital Alarm Clock	1,395.00
		Domain Name	5,764.00
		Closing Balances	
		Cash in Hand	596.00
		Cash with Bank	64,769.00
Total	426,961.70	Total	426,961.70


Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached



Rajeew Lochan, Partner
 Membership No. 086742
Lochan & Co.
 Chartered Accountants
 Firm Registration Number: 008019N

For, Computer Shiksha


(Swapna Lekha Basak)
 (Secretary)


(Rakesh Suri)
 (President)

Place: Gurgaon
 Date: 19 September 2013

Computer Shiksha

Annexure "1"

Statement of Fixed Assets (and depreciation thereon) as on 31 March 2013
(as per Income Tax Act, 1961)

(Amount in INR)

Particular	Rate	Opening Balance	Additions		Total Amount	Depreciation	Net Amount
			Up to 30 September 2012	After 30 September 2012			
Computer Items	60%	-	-	50,000.00	60,000.00	18,000.00	42,000.00
Digital Alarm Clock	15%	-	1,395.00	-	1,395.00	209.25	1,185.75
Domain Name	60%	-	5,764.00	-	5,764.00	3,458.40	2,305.60
Sub total (a)		-	7,159.00	50,000.00	67,159.00	21,667.65	45,491.35
Items received on donations							
Computer Items	60%	-	360,570.50	101,000.00	461,570.50	246,642.30	214,928.20
Sub total (b)		-	360,570.50	101,000.00	461,570.50	246,642.30	214,928.20
Total [(a) + (b)]		-	367,729.50	161,000.00	528,729.50	268,309.95	260,419.55

Rahul



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.

Computer Shiksha works towards computer literacy of underprivileged children. We partner schools to enable them to impart computer literacy programs for their students. We carry 30 laptops, LCD projector, a screen and the entire paraphernalia to run a class to the school and do 45 min lessons for the children twice a week. Every class is manned by two trainers and an administrative staff. Currently approximately 1050 children in Gurgaon spread across 6 schools are taking lessons from Computer Shiksha.

2. Significant Accounting Policies**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.

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 income in the Income and Expenditure Account.

Fixed Assets

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

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'.

Method of Accounting

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

Revenue Recognition


Donations have been accounted for on cash basis.

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.

Previous Year's Figures

As this is first year of the Trust, previous year's figures are not applicable.


Rajeev Lochan, Partner
Membership No. 086742

Lochan & Co.


Chartered Accountants

Firm Registration Number: 008019N

Place: Gurgaon

Date: 19 September 2013

For, Computer Shiksha


(Swapna Lekha Basak)
(Secretary)


(Rakesh Suri)
(President)

BOARD OF TRUSTEES OF COMPUTER SHIKSHA AS ON 31 MARCH 2013

Board of Trustees: The names, address, occupations and designation of the Members of the Board of Trustees to whom the management of the Trust is entrusted as required under Indian Trusts Act, 1852 are as follows:

S.N.	Name	PAN No.	Address	Occupation	Designation in the Trust
1	Rakesh Suri	AANPS4468F	G, 578, Florence Homes, Sushant Lok II, sector 57, Gurgaon 122011, Haryana	Private service	President
2	Swarna Lekha Basak	ADHPB4174A	C-4/4068, Vasant Kunj, New Delhi	Private service	Secretary
3	Sibanka Bose	AAFPB5195J	B-9, Vasant Kunj, New Delhi	Private service	Treasurer

For Computer Shiksha


President
RAKESH SURI

TO WHOM SO EVER IT MAY CONCERN

This is to certify that COMPUTER SHIKSHA, Property # G - 576, Florence Homes, Sushant Lok - II, Sector 27, Gurgaon - 122 011 (Haryana) is having the cash of INR 596 (Rupees Five Hundred Ninety Six only) as on 31 March 2013.

The above certification is based on physical verification of cash by the staff as on 31 of March 2013.

Place: Gurgaon
Date: 17 September 2013


(Rakesh Suri)
(President)