

AUDITORS' REPORT

To,

The Trustee of COMPUTER SHIKSHA
Gurgaon

We have audited the attached Balance Sheet of **COMPUTER SHIKSHA** as at 31 March 2014 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 2014;
 - 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 and bank for the period ended on the date.


Rajeew Lochan, Partner
Membership No. 086742

Lochan & Co.
Chartered Accountants

Firm Registration Number: 008019N

Place: New Delhi
Date: 15 September 2014

COMPUTER SHIKSHA**BALANCE SHEET**
as on 31 March 2014

Property # G – 5/76, Florence Homes, Sushant Lok – II, Sector 57, Gurgaon – 122 011 (Haryana) [India]


(Amount in INR)

As on 31-Mar-13	Liabilities	As on 31-Mar-14	As on 31-Mar-13	Assets	As on 31-Mar-14
	General Funds		260,419.55	Fixed Assets	480,315.86
	Opening Balance	79,476.35		(As per Schedule "1")	
79,476.35	Add: Excess of Income over Expenditure	(46,119.75)			
214,928.20	Assets Fund	410,972.28	596.00	Current Assets, Loans & Advances	
			64,769.00	Cash in Hand	39,401.00
				Cash with Bank	83,453.02
-	Short Term Borrowing	100,000.00			122,854.02
	Current Liabilities and Provisions				
31,380.00	Salary Payable	50,703.00			
-	Audit Fees Payable	5,618.00			
-	T.D.S. Payable	144.00			
-	Stale Cheque	2,376.00			
325,784.55		603,169.88	325,784.55		603,169.88

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached

For, Computer Shiksha



Rajeev Lochan, Partner
Membership No. 086742
Chartered Accountants


Lochan & Co.

Chartered Accountants

Firm Registration Number: 008019N

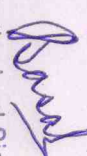
Place: Gurgaon

Date: 15 September 2014

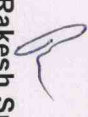


(Swapna Lekha Basak)
(Secretary)

For Computer Shiksha



Authorized Signatory



(Rakesh Suri)
(President)

For Computer Shiksha



Authorized Signatory

COMPUTER SHIKSHA

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

INCOME AND EXPENDITURE ACCOUNT
for the year ended on 31 March 2014

(Amount in INR)

From the year ended on 31 March 2013	Expenditure	From the year ended on 31 March 2014	From the year ended on 31 March 2013	Income	From the year ended on 31 March 2014
-	To Audit Fees	5,618.00	426,961.70	By Donation Received	1,009,189.98
-	To Publicity Expenses	8,228.16			
30.90	To Bank Charges	146.30	-	By Excess of Expenditure Income over (transferred to General Funds)	46,119.75
20,538.00	To Conveyance Expenses	-			
-	To Vehicle Repair and Maintenance Expenses	3,665.00			
2,400.00	To Computer Repair and Maintenance Expenses	27,784.00			
3,900.00	To Consumables	5,850.00			
21,667.65	To Depreciation	53,971.27			
13,800.00	To Honorarium	-			
-	To E-mail Renewal Charge	2,081.00			
10,787.00	To Food for Volunteers	693.00			
-	To Interest on delayed deposit of T.D.S.	17.00			
7,385.00	To Miscellaneous Expenses	10,664.00			
3,005.00	To Postage and Courier Expenses	2,625.00			
26,855.80	To Printing and Stationery Expenses	13,143.00			
11,500.00	To Projector Rent	-			

From the year ended on 31 March 2013	Expenditure	From the year ended on 31 March 2014	From the year ended on 31 March 2013	Income	From the year ended on 31 March 2014
10,985.00	To Repair and Maintenance Expenses	-			
214,631.00	To Salary	686,469.00			
-	To Staff Welfare Expenses	11,155.00			
-	To Transportation Expenses	223,200.00			
79,476.35	To Excess of Income over Expenditure	-			
	(transferred to General Funds)				
426,961.70		1,055,309.73	426,961.70		1,055,309.73

Accounting Policies and Notes to Accounts - Schedule "2"
As per Audit Report of even date attached

Rajeev Lochan
Rajeev Lochan, Partner
Membership No. 086742
Lochan & Co.



Chartered Accountants
Firm Registration Number: 008019N
Place: Gurgaon
Date: 15 September 2014

Swapna Lekha Basak
(Swapna Lekha Basak)
(Secretary)

For, Computer Shiksha

Rakesh Suri
(Rakesh Suri)
(President)

For Computer Shiksha

Authorized Signatory
Authorized Signatory

For Computer Shiksha

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COMPUTER SHIKSHA

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

RECEIPT AND PAYMENT ACCOUNT
for the year ended on 31 March 2014

(Amount in INR)

From the year ended on 31 March 2013	Receipt	From the year ended on 31 March 2014	From the year ended on 31 March 2013	Payment	From the year ended on 31 March 2014
	Opening Balance			Expenditure during the year	
-	Cash	596.00	-	Publicity Expenses	8,228.16
-	Kotak Mahindra Bank Limited	64,769.00	30.90	Bank Charges	146.30
-			20,538.00	Conveyance Expenses	-
-	Short Term Borrowing	100,000.00	-	Vehicle Repair and Maintenance Expenses	3,665.00
-			2,400.00	Computer Repair and Maintenance Expenses	27,784.00
426,961.70	Donation Received	1,009,189.98	3,900.00	Consumables	5,850.00
			13,800.00	Honorarium	-
-	Stale Cheque	2,376.00	10,787.00	E-mail Renewal Charge	2,081.00
				Food for Volunteers	693.00
				Interest on delayed deposit of T.D.S.	17.00
			7,385.00	Miscellaneous Expenses	10,664.00
			3,005.00	Postage and Courier Expenses	2,625.00
			26,855.80	Printing and Stationery Expenses	13,143.00
			11,500.00	Projector Rent	-
			10,985.00	Repair and Maintenance Expenses	-
			183,251.00	Salary	667,146.00

From the year ended on 31 March 2013	Receipt	From the year ended on 31 March 2014	From the year ended on 31 March 2013	Payment	From the year ended on 31 March 2014
			-	Staff Welfare Expenses	11,155.00
			-	Transportation Expenses	223,056.00
				<u>Purchase of Fixed Assets</u>	
			60,000.00	Computer Items	23,125.00
			1,395.00	Digital Alarm Clock	-
			5,764.00	Domain Name	-
			-	Furniture	15,372.50
			-	Website Development	39,326.00
			596.00	<u>Closing Balances</u>	
			64,769.00	Cash in Hand	39,401.00
426,961.70		1,176,930.98	426,961.70	Kotak Mahindra Bank Limited	83,453.02
					1,176,930.98


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
 Place: Gurgaon
 Date: 15 September 2014


(Swapna Lekha Basak)
 (Secretary)

For Computer Shiksha
 Authorized Signatory

For, Computer Shiksha

(Rakesh Suri)
 (President)

For Computer Shiksha
 Authorized Signatory

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

(Amount in INR)

Particular	Rate	Opening Balance	Addition		Total Amount	Depreciation	Net Amount
			Up to 30 September 2013	After 30 September 2013			
Purchase of items							
Computer Items	60%	42,000.00	23,125.00	-	65,125.00	39,075.00	26,050.00
Digital Alarm Clock	15%	1,185.75	-	-	1,185.75	177.86	1,007.89
Domain Name	60%	2,305.60	-	-	2,305.60	1,383.36	922.24
Website Development	60%	-	-	39,326.00	39,326.00	11,797.80	27,528.20
Furniture	10%	-	15,372.50	-	15,372.50	1,537.25	13,835.25
Sub total (a)		45,491.35	38,497.50	39,326.00	123,314.85	53,971.27	69,343.58
Items received on donations							
Computer Items	60%	214,928.20	759,500.00	-	974,428.20	584,656.92	389,771.28
Car		-	-	1.00	1.00	-	1.00
Projector	60%	-	53,000.00	-	53,000.00	31,800.00	21,200.00
Sub total (b)		214,928.20	812,500.00	1.00	1,027,429.20	616,456.92	410,972.28
Total		260,419.55	850,997.50	39,327.00	1,150,744.05	670,428.19	480,315.86



For Computer Shiksha

Authorized Signatory

For Computer Shiksha

Authorized Signatory

Schedule "1"

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 divided 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, 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 1,000 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.

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 as Income in 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

- 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: New Delhi

Date: 15 September 2014

For, Computer Shiksha

(Swapna Lekha Basak)
(Secretary)

(Rakesh Suri)
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