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FY 1-09-10.

**MUKUND INGALGAONKAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

60/40, Ramachhaya, Bharti Nivas Colony,
Income Tax Lane, Karve Road, Pune- 411004.
Email ID: mi-associates@hotmail.com
Phone: (0) 91-020-25430058
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AUDITORS REPORT

**TO,
THE MEMBERS OF
DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**

We have audited the attached Balance Sheet of **DR. ANJALI MORRIS EDUCATION AND HEALTH FOUNDATION** as at 31st March 2010 and also the report that the Statement of Income and Expenditure of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's 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. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's report) order 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, is not applicable to **DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**, as it is a Company licensed to operate under Section 25 of the Companies Act, 1956.

Further to above we report that :

1. 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.
2. In our opinion proper books of account as required by Law have been kept by the Company as far as appears from our examination of the books, excepts Fixed Assets Register.
3. The Balance Sheet and Statement of Income and Expenditure dealt with by this report are in agreement with the books of account.
4. In our opinion the Balance Sheet and Statement of Income and Expenditure dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
5. On the basis of the written representations received from the directors of the Company as at 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

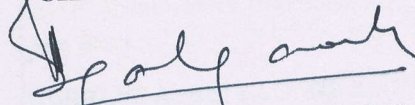


6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

i. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2010; and

ii. In the case of Statement of Income and Expenditure, of the excess of expenditure over income for the year ended on that date.

**FOR MUKUND INGALGAONKAR & ASSOCIATES
CHARTERED ACCOUNTANTS**



**C A MUKUND M. INGALGAONKAR
PROPRIETOR.
M.NO.- 40498
Regn.no- 106654W**

Place :Pune
Date:31/08/2010



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DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION.
301, Gopur Apartments, Ghole Road,
1195/7 Shivaji Nagar,
PUNE : 411 005

BALANCE SHEET AS AT 31ST MARCH 2010

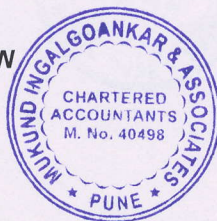
PARTICULARS	SCH. NO.	31/03/2010 RS.	31/03/2009 RS.
SOURCES OF FUNDS			
Corpus Fund	1	700,000	700,000
LOANS LIABILITIES			
Unsecured Loan	2	600,000	-
TOTAL:		1,300,000	700,000
APPLICATION OF FUNDS			
FIXED ASSETS :			
Gross Block	3	49,950	-
Less: Accumulated Depreciation		5,600	-
Net Block		44,350	-
CURRENT ASSETS, LOANS & ADVANCES	4		
Cash & Bank Balances		592,462	700,000
Other Current assets		26,750	-
TOTAL CURRENT ASSETS		619,212	700,000
LESS : CURRENT LIABILITIES & PROVISIO	5	269,280	79,200
NET CURRENT ASSETS		349,932	620,800
MISC. EXPENSES	6	63,360	79,200
INCOME & EXPENDITURE A/C		842,357	-
TOTAL:		1,300,000	700,000

SCHEDULES & NOTES OF ACCOUNTS FORMING PART OF THE A/C ARE ANNEX
HEREWITH - SCH. 9

AS PER OUR REPORT OF EVEN DATE

FOR MUKUND INGALGAONKAR & ASSO. FOR & ON BEHALF OF THE BOARD
CHARTERED ACCOUNTANTS

CA MUKUND INGALGAONKAR
PROPRIETOR
M.NO : 40498
FIRM REG.NO. : 106654W
PLACE : PUNE
DATE : 31/03/2010



DIRECTOR
PLACE : PUNE
DATE : 31/03/2010

DIRECTOR

DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION.
301, Gopur Apartments, Ghole Road,
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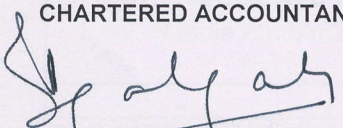
**STATEMENT OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31.03.2010**


PARTICULARS	SCH. NO.	31/03/2010 RS.	31/03/2009 RS.
INCOME	7	2,207,950	-
TOTAL:		2,207,950	-
EXPENDITURE	8	3,044,708	-
TOTAL:		3,044,708	-
OPERATING PROFIT (PBIDT) (7-8)		(836,758)	-
Depreciation	3	5,600	-
PROFIT BEFORE TAX		(842,357)	-
Provision for Tax		-	-
NET PROFIT / LOSS		(842,357)	-
Transfer to Reserves		-	-
NET PROFIT CARRIED TO BALANCE SHE		(842,357)	-

SCHEDULES & NOTES OF ACCOUNTS FORMING PART OF THE A/C ARE ANNEXED
HEREWITH - SCH. 9

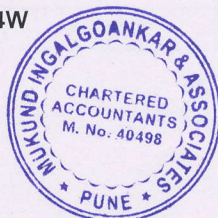
AS PER OUR REPORT OF EVEN DATE

FOR MUKUND INGALGAONKAR & ASSO. FOR & ON BEHALF OF THE BOARD
CHARTERED ACCOUNTANTS


CA MUKUND INGALGAONKAR
PROPRIETOR
M.NO : 40498
FIRM REG.NO. : 106654W
PLACE : PUNE
DATE : 31/03/2010


DIRECTOR
PLACE : PUNE
DATE : 31/03/2010


DIRECTOR



DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION.

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SCHEDULES FORMING PART OF BALANCE SHEET:

SCHEDULE NO: 1 SOURCE OF FUND

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
CORPUS FUND	700,000	700,000
TOTAL:	700,000	700,000

SCHEDULE NO: 2 UNSECURED LOAN

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
LOAN FROM ROSE & LORA MORRIS TRUST	600,000	-
Cash & Bank Balances	600,000	-

SCHEDULE NO: 4 CURRENT ASSETS

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
A] CASH IN HAND	13,480	-
B] BANK ACCOUNTS : Bank of India A/c 3582	578,982	700,000
	592,462	700,000
C] OTHER CURRENT ASSETS Prepaid Expenses	26,750	-
TOTAL :	26,750	-

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SCHEDULE NO: 5 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
<u>A] SUNDRY CREDITORS</u>		
Aims Digital Services Ltd	(1,406)	-
Chakra Advertising	(422)	-
Omega Systems & Services	(1,070)	-
<u>B] PROVISIONS :</u>		
Audit Fees Payable	11,030	2,500
Professional tax payable	31,295	-
Professional fees payable	39,634	-
TDS Payable	14,898	-
<u>C] OTHER CURRENT LIABILITIES</u>		
Athara Education Services pvt ltd	67,713	70,000
Creditors for expenses	1,200	1,200
Dr. Anjali D Morris	100,908	-
U.B. Joshi	5,500	5,500
TOTAL :	269,280	79,200

SCHEDULE NO:6 MISCELLANEOUS EXPENSES

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
Miscellaneous expenses	79,200.00	79,200
Less: 1/5th written off	(15,840.00)	-
TOTAL :	63,360.00	79,200



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SCHEDULE NO: 3 FIXED ASSETS & DEPRECIATION AS PER COMPANIES ACT 1956

PERIOD : APRIL '09 To MARCH' 10

Sr. No.	Description of Assets	Rate (S.Shift) % (W.D.V.)	GROSS BLOCK		DEPRECIATION			NET BLOCK	
			Cost as at 01.04.2009	Additions during the year	Cost as at 31.03.2010	As at 01.04.2009	For the Year	As at 31.03.2010	As at 31.03.2009
1	INVERTER	13.91	-	43,200	43,200	-	5,548	37,652	-
2	SHEDDING MACHINE	13.91	-	5,250	5,250	-	40	5,210	-
3	WEIGHING MACHINE	13.91	-	1,500	1,500	-	11	1,489	-
	TOTAL :		-	49,950	49,950	-	5,600	44,350	-
	PREVIOUS YEARS FIGURES		-	-	-	-	-	-	-



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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE :
SCHEDULE NO: 7 INCOME**

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
INCOME		
Donation	1,787,900	-
Training Fees	405,500	-
Miscellaneous Income	14,550	-
TOTAL:	2,207,950	-

SCHEDULE NO: 8 EXPENDITURE

PARTICULARS	31/03/2010 RS.	31/03/2009 RS.
ADMINISTRATION & OTHER EXPENSES :		
Staff Salary	1,687,958	-
Professional Fees	449,176	25,000
Travelling & conveyance charges	203,650	-
Office Rent	120,000	-
Printing & Stationery Expenses	108,943	-
Website Design Charges	77,351	-
Electricity Charges	64,635	-
Advertisement Expenses	48,203	-
Computer Expenses	46,668	-
Staff Welfare Expenses	42,189	-
Postage & Telephone Expenses	39,567	-
Insurance Charges	29,545	-
Cleaning Charges	27,321	-
Prior period expenses	20,000	-
Repairs & Maintenance	19,307	-
Office Expenses	17,352	-
Miscellaneous Expenses W/Off	15,840	-
Audit Fees	11,030	2,500
Professional Tax Paid	7,500	-
Exhibition & Events Charges	5,293	-
Miscellaneous Expenses	1,530	1,200
Interest on Statutory Dues	940	-
Legal Fees	600	-
Bank Charges	110	-
Formation Expenses	-	50,500
Less: Trs to Misc Expenses (Assets)		(79,200)
TOTAL:	3,044,708	-



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Schedule 9:

1. SIGNIFICANT ACCOUNTING POLICIES

- 1.1 All company generally follows mercantile system of accounting and recognises income & expenses on an accrual basis except those with significant uncertainty.
- 1.2 The fixed assets are recorded at cost. Depreciation has been charged on fixed assets on written down value method at the rates specified in the schedule XIV of the companies Act 1956 on pro-rata basis.
- 1.3 Retirement benefits are accounted for as & when paid.
- 1.4 General donation other than donation towards Corpus are accounted as income.
- 1.5 Items of Games and books are charged to revenue as and when procured.

