



SURENDRA HEGDE & CO.,
CHARTERED ACCOUNTANTS

No. 262, Sapthagiri Complex,
Gokulam 2nd Stage,
Mysore - 570 002
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Prop : SURENDRA HEGDE, B.Com., F.C.A.,

Ref :

Date : 30/06/2008

AUDIT REPORT

To,

The President GRAMABHARATHI EDUCATION SOCIETY

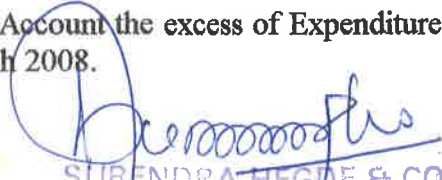
I have audited the attached Balance Sheet of GRAMABHARATHI EDUCATION SOCIETY, Mysore – Channarayapatna Road, K R Pet Taluk Mandya District – 571 426 as at 31st March 2008 and also Income & Expenditure account for the year ended as on that date annexed thereto. These financial statements are the responsibility of the Society. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of audit. In my opinion proper books of accounts maintained by the trust are so far as appears from examination of the books of accounts of the Society.

In my opinion and to the best of my information and according to the explanations given to me, the said accounts give a true and fair view subject to the following: -

- (i) In the case of Balance Sheet, of the state of affairs of the above named Society Trust as at 31st March 2008.
- (ii) In the case of Income and expenditure Account the excess of Expenditure over Income of its accounting year 31st March 2008.


SURENDRA HEGDE & CO.
CHARTERED ACCOUNTANTS
262, SAPTHAGIRI COMPLEX
2nd STAGE, GOKULAM
MYS RE - 570 002

**GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426**

BALANCE SHEET AS AT 31ST MARCH 2008

PARTICULARS	Schedules	31-03-2008	31-03-2007
SOURCES OF FUNDS			
Capital Account	A	7,332,630.11	6,305,026.00
Current Liabilities & Provisions		-	-
Loans & Advances	B	2,171,147.00	2,415,147.00
TOTAL		9,503,777.11	8,720,173.00
APPLICATION OF FUNDS			
Fixed assets	C	8,270,780.00	7,494,676.00
Fixed Deposit	D	947,427.00	659,500.00
Current Assets	E	285,570.11	565,997.00
TOTAL		9,503,777.11	8,720,173.00

FOR GRAMABHARATHI EDUCATION SOCIETY

AS PER REPORT ATTACHED

1. PRESIDENT

2. SECRETARY



FOR SURENDRA HEGDE
CHARTERED ACCOUNTANTS

(Proprietor)

GRAMABHARATHI EDUCATION SOCIETY

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008

(in Rupees)		
Particulars	31-03-2008	31-03-2007
<u>INCOME:</u>		
<u>Fees Received:</u>		
Primary & High School	489,413.00	281,645.00
B.Ed	600,000.00	225,000.00
D.Ed	250,000.00	255,000.00
P.U.C	143,180.00	78,310.00
Teaching & Development	-	112,000.00
Administrative sheet B.ed & D.ed	-	210,500.00
Building fund received	-	3,902.00
<u>Govt. Fees Received</u>		
D.ED College	-	96,000.00
B.ED College	-	656,000.00
Donation	-	1,700.00
Computer fees & Union	-	131,310.00
Misc. Income	825.00	2,711.00
Rent(Hostel+Shop)16500+75800	92,300.00	78,000.00
Bank Interest	1,090.81	1,085.00
Interest on FD	9,427.00	-
<u>Application Fees</u>		
Primary & High School	4,180.00	9,175.00
PUC	4,100.00	
D.ED	5,000.00	5,000.00
B.ED	10,200.00	10,300.00
Election Application	1,400.00	-
Xerox Charges	13,430.00	18,369.00
Tie & Belt	-	1,120.00
Total Income	1,624,545.81	2,177,127.00
Administration Expenses	2,028,708.70	1,654,459.00
Other Expenditure	316,983.00	405,151.00
	-	-
Total Expenditure	2,345,691.70	2,059,610.00
Excess of Income over Expenditure	(721,145.89)	117,517.00
Total	1,624,545.81	2,177,127.00

GRAMABHARATHI EDUCATION SOCIETY
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426

RECEIPTS AND PAYMENT ACCOUNTS FOR THE YEAR ENDED 31-03-2008

RECEIPTS	(In Rupees)	
	31-3-2008	31-3-2007
<u>Opening Balances:</u>		
Cash in Hand	860.00	1,777.00
<u>Cash at bank</u>		
MDCC Bank	563,921.00	2,610.00
Vijaya Bank	762.00	796.00
SBM	454.00	454.00
<u>Teaching & Development Fees:</u>		
Primary & High School	489,413.00	281,645.00
<u>B.Ed</u>		
Teaching Fess 6,00,000		
Development Fees <u>7,17,000</u>		
	1,317,000.00	1,085,000.00
<u>D.Ed</u>		
Teaching Fess 2,50,000		
Development Fees <u>8,09,300</u>		
	1,059,300.00	951,200.00
P.U.C (72830+70350)	143,180.00	78,310.00
<u>Govt.Fees</u>		
D.ED College -		96,000.00
B.ED College -		768,000.00
<u>Application Fees</u>		
Primary & High school	4,180.00	9,175.00
P.U.C	4,100.00	-
D.ED College	5,000.00	5,000.00
B.ED College	10,200.00	10,300.00


SURENDRA HEGDE & CO.
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 262, SAPTHAGIRI COMPLEX
 2nd STAGE, GOKULAM
 MYS RE-520-02

<u>Advance</u>		
Chikkana Gowda	-	210,500.00
D.Ed College	30,000.00	125,000.00
PUC College	-	25,000.00
B.Ed College	110,000.00	150,000.00
S.M.Lingappa	350,000.00	360,000.00
<u>Rent</u>		
Hostel Student	16,500.00	-
Shop	75,800.00	78,000.00
Donation	-	1,700.00
Misc.Income	825.00	2,711.00
Computer Fees & Union Fees	-	131,310.00
Building Fund	207,550.00	3,902.00
Bank Interest	1,090.81	1,085.00
Emergency Fund(B.ed+D.ed)(9900+5000)	14,900.00	-
Xerox	13,430.00	18,369.00
<u>Administration Sheet B.ED & D.ED</u>		
Tie & Belt	-	1,120.00
Election application	1,400.00	-
Sale of Book	4,200.00	-
<u>Fixed Deposit Matured</u>		
Deposit amount	35,000	
Interest on FD	<u>9427</u>	
	44,427.00	
TOTAL	4,468,492.81	4,609,464.00


SURENDRA HEGDE & CO.
 CHARTERED ACCOUNTANTS
 262, SAPTHAGIRI COMPLEX
 2nd STAGE, GOKULAN
 MYS RE - 571 02

PAYMENTS		31.03.2008	31.03.2007
<u>SALARIES</u>			
Primary & High School		315,607.00	300,397.00
D.ED.		494,150.00	418,900.00
B.ED		535,506.00	487,691.00
P.U.C		198,717.00	186,500.00
<u>PROVIDENT FUND</u>			
Primary & High School	35,730		
P.Y B.ED PF	40,331		
P.Y D.ED PF	48,285		
C.Y B.ED PF	62,961		
C.Y D.ED PF	62,687		
P.U.C	<u>27,316</u>		
		277,310.00	148,464.00
<u>INTEREST PAID TO:</u>			
Thimme Gowda		29,000.00	45,000.00
Shiva Kumar		-	18,000.00
Misc.Expenses		-	4,725.00
Xerox		-	5,490.00
Union Day & National Festival		1,400.00	11,600.00
Printing & Stationery		15,573.00	8,071.00
T.A& D.A		4,026.00	1,180.00
K S F C		400,000.00	400,000.00
PUC Lab Equipments		-	37,000.00
Furniture		300.00	97,150.00
B.ED Appellation Fees		42,500.00	36,750.00
Audit Fees		3,000.00	2,000.00
Donation		-	1,000.00
<u>ADVANCE RETURN:</u>			
B.ED College		60,000.00	180,000.00
P.U.C		-	25,000.00
D.ED College		30,000.00	170,000.00
Thimme Gowda		144,000.00	100,000.00
Shiva Kumar		-	188,000.00
Chikkanna Gowda		-	210,500.00
S M Lingappa Charitable Trust		100,000.00	369,000.00
Building Advane		-	20,000.00


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 MYS RE - 570 002

Electricity Charges	28,913.00	24,589.00
General Body Expenses	11,668.00	2,672.00
Bank Charges	71.70	104.00
Advance Paid to Tie & Belt	-	1,120.00
Repairs & Maintenance(Computer & xerox)	24,205.00	14,356.00
D.ED Fees Return	-	8,200.00
Grama Bharathi Renewal Fees	2,250.00	2,450.00
Guest Charges	2,920.00	6,650.00
Interest on KSFC Loan	192,585.00	241,591.00
News Papers & Periodicals	1,357.00	953.00
Exam Expenses	22,688.00	30,920.00
Website Expenses	25,000.00	-
Honourarium	14,000.00	-
Advertisement	13,260.00	-
Professional Tax	2,500.00	-
Teachers Day Expenses	2,000.00	-
Lawyer Fees	20,000.00	-
General Charges	40.00	-
Planning Charges	3,500.00	-
Survey Expenses	500.00	-
Cleaning Charges	320.00	-
Building Work in Progress	804,209.00	237,444.00
Fixed Deposits at MDCC Bank	300,000.00	-
Fixed Deposits at SBM	44,427.00	-
Sports Material	1,420.00	-
Electrical Equipments	14,000.00	-
CLOSING BALANCE:		
Cash in Hand	811.00	860.00
Cash at Bank:		
MDCC Bank	283,014.00	563,921.00
Vijaya Bank	700.30	762.00
SBM	1,044.81	454.00
TOTAL	4,468,492.81	4,609,464.00

For GRAMABHARATHI EDUCATION SOCIETY

AS PER REPORT ATTACHED

1.PRESIDENT

2.SECTRETARY



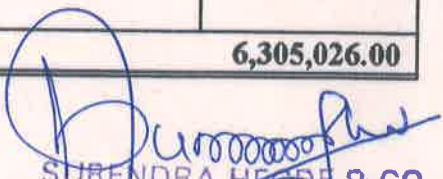
FOR SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS

(Proprietor)

Schedules forming part of balance sheet

Schedule A:

CAPITAL FUND	31-03-2008		31-03-2007	
Opening Balance	2,903,826.00		2,786,309.00	
Add :Excess of Expenditure over income	(721,145.89)		117,517.00	
	2,182,680.11			2,903,826.00
Add: Emergency fund	14,900.00			
Add: Building fund	207,550.00			
		2,405,130.11		
Development Fund	3,309,200.00		1,753,000.00	
Add: Addition during the year			1,556,200.00	3,309,200.00
Donation	13,000.00		13,000.00	
B.Ed Development Fund 9,000				
Add: Addition during the year 7,17,000				
	726,000.00		9,000.00	
D.Ed Development Fund 35,000				
Add: Addition during the year 8,09,300				
	844,300.00		35,000.00	
S.B.M. Stability Fund	35,000.00		35,000.00	
		4,927,500.00		92,000.00
Total		7,332,630.11		6,305,026.00


SURENDRA HEGDE & CO.
 CHARTERED ACCOUNTANTS
 262, SAPTHAGIRI COMPLEX
 2nd STAGE, GOKULAM
 MYS RE - 570 002

Schedule B

KSFC Loan	1,700,000.00		2,100,000.00	
Less: Repayment	<u>400,000.00</u>		<u>400,000.00</u>	
		1,300,000.00		1,700,000.00
TOTAL		1,300,000.00		1,700,000.00

<u>ADVANCES</u>				
S.M.L. Trust	406,000.00		415,000.00	
Add: Advance Received	<u>350,000.00</u>		<u>360,000.00</u>	
	756,000.00		775,000.00	
Less: Return	<u>100,000.00</u>		<u>369,000.00</u>	
		656,000.00		406,000.00
Thimme Gowda	144,000.00		244,000.00	
Less: Return	<u>144,000.00</u>		<u>100,000.00</u>	
		-		144,000.00
Rajanna		2,000.00		2,000.00
B.Ed Advances	1,155.00		31,155.00	
Add: Addition	<u>110,000.00</u>		<u>150,000.00</u>	
	111,155.00		181,155.00	
Less: Return	<u>60,000.00</u>		<u>180,000.00</u>	
		51,155.00		1,155.00
R Venkataram		9,000.00		9,000.00
Building Advances		20,000.00		20,000.00
Other Advances		77,992.00		77,992.00
Rent Advances		19,000.00		19,000.00
Building Advances Stores	36,000.00		56,000.00	
Less: Return			<u>20,000.00</u>	
		36,000.00		36,000.00
<u>D.ED Advances</u>				
Opening Balances	-		45,000.00	
Add: Addition	<u>30,000.00</u>		<u>125,000.00</u>	
	30,000.00		170,000.00	
Less : Returns	<u>30,000.00</u>		<u>170,000.00</u>	
		NIL		NIL
TOTAL		871,147.00		715,147.00

[Signature]
SURENDRA HEGDE & CO.
 CHARTERED ACCOUNTANTS
 262, SAPTHAGIRI COMPLEX
 2nd STAGE, GORULAM
 MYS RE - 570002

Schedule C

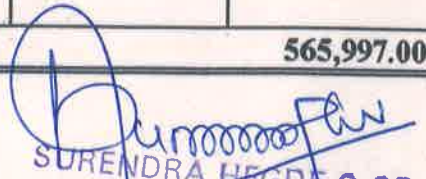
FIXED ASSETS		31.03.2008		31.03.2007
WDV of Asset		274,679.00		302,784.00
Building	7,181,270.00		6,943,826.00	
Add: Addition	804,209.00		237,444.00	
		7,985,479.00		7,181,270.00
Bore Well		10,622.00		10,622.00
TOTAL		8,270,780.00		7,494,676.00

Schedule D

DEPOSITS				
Electricity		3,000.00		3,000.00
SBM	500,000.00		-	500,000.00
Add: Additions	300,000.00			-
		800,000.00		
SBM Stability Fund	35,000.00			35,000.00
Add: Interest	9,427.00			-
Total	44,427.00			-
Less: FD matured	44,427.00			-
Balance	-			-
Add: Additions	44,427.00			-
SBM Stability Fund		44,427.00		
PUC FD		100,000.00		121,500.00
Total		947,427.00		659,500.00

Schedule E

CURRENT ASSETS				
Cash in Hand		811.00		860.00
Cash at Bank:				
MDCC Bank		283,014.00		563,921.00
Vijaya Bank		700.30		762.00
SBM		1,044.81		454.00
Total		285,570.11		565,997.00

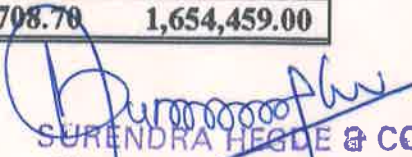

SURENDRA HEGDE & CO.
 CHARTERED ACCOUNTANTS
 262, SAPTHAGIRI COMPLEX
 2nd STAGE, GOKULAM
 MYSURU - 570 002

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

ADMINISTRATION EXPENSES

SCHEDULE F

PARTICULARS	31-3-2008	31-03-2007
<u>SALARIES PAID</u>		
Primary & High School	315,607.00	300,397.00
D.ED.	494,150.00	418,900.00
B.ED	535,506.00	487,691.00
P.U.C	198,717.00	186,500.00
<u>PROVIDENT FUND</u>		
Primary & High School 35,730	-	-
P.Y B.ED PF 40,331	-	-
P.Y D.ED PF 48,285	-	-
C.Y B.ED PF 62,961	-	-
C.Y D.ED PF 62,687	-	-
P.U.C 27,316	-	-
	277,310.00	148,464.00
Permission Fees	21,500.00	-
Appelation Fees	42,500.00	36,750.00
Xerox	-	5,490.00
T A & D A	4,026.00	1,180.00
Printing & Stationery	15,573.00	8,071.00
Audit Fees	3,000.00	2,000.00
Bank Charges	71.70	104.00
Grama Bharathi Renewal fees	2,250.00	2,450.00
News papers & Periodicals	1,357.00	953.00
Exam Expenses	22,688.00	30,920.00
Web Site Expenses	25,000.00	-
Honourarium	14,000.00	-
Proffesional Tax	2,500.00	-
Lawyer Fees	20,000.00	-
General Charges	40.00	-
Planning Charges	3,500.00	-
Survey Expenses	500.00	-
Electricity Charges	28,913.00	24,589.00
TOTAL	2,028,798.70	1,654,459.00


SURENDRA HEGDE & CO.
 CHARTERED ACCOUNTANTS
 262, SAPTHAGIRI COMPLEX
 2nd STAGE, G KULAM
 MYS RE - 5. 02

OTHER EXPENSES

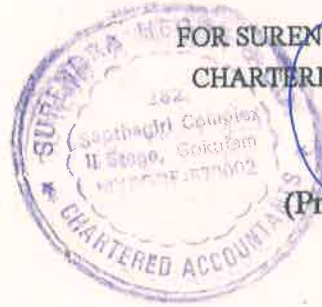
INTEREST PAID		
K V Thimrne Gowda	29,000.00	45,000.00
Shiva Kumar	-	18,000.00
K S F C Loan	192,585.00	241,591.00
 Misc. Expenses	-	4,725.00
Union Day & National Festival	1,400.00	11,600.00
General Body Expenses	11,668.00	2,672.00
Donation	-	1,000.00
Advance paid to Tie & Belt	-	1,120.00
Repairs & maintenance (Computer & Xerox)	24,205.00	14,356.00
D.ED Fees return	-	8,200.00
Guest Charges	2,920.00	6,650.00
Cleaning Charges	320.00	-
Advertisement	13,260.00	-
Teachers Day Expenses	2,000.00	-
Depreciation	39,625.00	50,237.00
	316,983.00	405,151.00

For GRAMABHARATHI EDUCATION :

AS PER REPORT ATTACHED

1.PRESIDENT

2.SECTRETARY

FOR SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS

(Proprietor)