

**AUDITORS' REPORT**

**The Trustees**  
**Setu**  
**New Delhi**

We have audited the Balance Sheet of SETU, New Delhi as at 31<sup>st</sup> March 2008 and Income & Expenditure Account for the year ended on that date, both annexed hereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards of the Institute of Chartered Accountants of India. An audit includes examining, on a test basis, evidence supporting the amounts in the financial statements. We believe our audit provides a reasonable basis, for our opinion.

We report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Trust, so far as appears from our examination of the books.
- (c) The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and the Income & Expenditure account dealt with by this report comply with the accounting standards as laid down by the Institute of Chartered Accountant of India.
- (e) In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts give a true and fair view:
  - (i) In the case of Balance Sheet as at 31<sup>st</sup> March 2008, of the state of affairs of the Trust; and
  - (ii) In the case of Income & Expenditure Account, of the Surplus of the Trust for the year ended on that date.

FOR RUPESH MANOJ & ASSOCIATES  
CHARTERED ACCOUNTANTS

PLACE: NEW DELHI  
DATED: 9<sup>th</sup> July 2008



*Rupesh*  
RUPESH GOYAL

PARTNER  
M.NO. 507856

**SETU : NEW DELHI**

**BALANCE SHEET AS AT 31ST MARCH 2008**

	schedule	As At			
		31.03.2008	31.03.2007		
		(Amount	Rs.)	(Amount	Rs.)
<b>LIABILITIES</b>					
<b>Corpus</b>					
Corpus Fund		5,100		5,100	
<b>Current Liabilities</b>					
Sundry Creditors		998		-	
Audit Fee Payable		5,618		1,002	
<b>Other Liabilities</b>					
- TDS Payable		892		-	
Net surplus		277,962		-	
<b>TOTAL</b>		<b>290,570</b>		<b>6,102</b>	
<b>ASSETS</b>					
<b>Fixed Assets</b>					
	Schedule-I	104,576		-	
<b>Current Assets</b>					
<b>Cash &amp; Bank Balances</b>					
Cash in Hand		5,676		-	
Balance with Bank		37,814		5,718	
FDR-Corporation Bank		136,982		-	
Prepaid Expenses		4,379		-	
Tax Deducted at Source		1,143		-	
Income & Expenditure Account		-		384	
<b>TOTAL</b>		<b>290,570</b>		<b>6,102</b>	

*Ravinder Kaul*

Ravinder Kaul  
Trustee

*Ashish Maan*

Ashish Maan  
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Manoj & Associates  
Chartered Accountants

Place : New Delhi  
Dated : 24th July 2008



*Rupesh Goyal*  
Rupesh Goyal  
Partner  
M.NO. 507856

**SETU : NEW DELHI**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008**

<b>INCOME</b>	<b>Year ended 31.03.2008 ( Amount Rs )</b>	<b>Year ended 31.03.2007 ( Amount Rs.)</b>
Donation(Genral)	1,254,988	-
Interest from Bank		
-Fixed Deposit	11,103	-
-Saving Account	1,250	198
<b>Total</b>	<b>1,267,341</b>	<b>198</b>
<b>EXPENDITURE</b>		
Salaries - Teaching Staff	206,140	-
Salaries - Others	7,500	-
Sponsorship Expenses	379,702	-
Centre Running Expenses	16,330	-
Scholarship Expenses	35,000	-
Event Expenses	34,244	-
Marriage Benefit Scheme Exp.	5,000	-
Promotional Expenses	14,206	-
Administrative Expenses	208,540	-
Audit Expenses	5,618	551
Bank Charges	815	-
Depreciation	75,900	-
	<b>968,995</b>	<b>551</b>
Surplus(Deficit) for the year	278,346	(353)
Add: Brought Forward Surplus/(Deficit)	(384)	(31)
Balance carried forward to Balance Sheet	277,962	(384)

FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS

*Ravinder Kaul*

**Ravinder Kaul**  
Trustee

*Ashish Maan*

**Ashish Maan**  
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Manoj & Associates  
Chartered Accountants

Place : New Delhi  
Dated : 24th July 2008



*Rupesh Goyal*

**Rupesh Goyal**  
Partner  
M.NO. 507856

COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2008-2009

ASSESSEE NAME	SETU : NEW DELHI
PREVIOUS YEAR ENDED	31ST MARCH 2008
STATUS	SOCIETY
PAN NO.	AAFTS3491L
PARTICULARS	AMOUNT (RS.)

Taxable Income	NIL
Tax on Income of Rs.	NIL

Calculation of application of fund

Gross Receipts	1,267,341	
85% of Gross Receipts		1,077,240
Applied Charitable or Religious Purpose Expenditure	988,995	
Fixed Assets-W.D.V	104,576	1,093,571

FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS

  
Ravinder Kaul  
Trustee

  
Ashish Maan  
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Manoj & Associates  
Chartered Accountants

Place : New Delhi  
Dated : 24th July 2008



  
Rupesh Goyal  
Partner  
M.NO. 507856

SETU : NEW DELHI

SCHEDULE - 'A' OF NOTES OF ACCOUNTS AS AT 31ST MARCH 2008

1 The accounts are prepared on the historical cost convention on accrual basis and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India



Ravinder Kaul  
Trustee



Ashish Maan  
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Manoj & Associates  
Chartered Accountants

Place : New Delhi  
Dated : 24th July 2008



Rupesh Goyal  
Partner  
M.NO. 507856

SETV, NEW DELHI

SCHEDULE-I

Fixed Assets As at 31st March, 2008

S. No.	PARTICULARS	GROSS BLOCK					DEPRICIATION BLOCK				NET BLOCK	
		AS AT 01-04-2007	Addition during		Sales or Adjustment during the Year	AS AT 31-03-2008	RATE	AS AT 01-04-2007	FOR THE YEAR	AS AT 31-03-2008	AS AT 01-04-2007	AS AT 31-03-2008
			1-4-2007 to 09-2007	30 to 1/10/2007 to 31-03-2008								
1	Air Conditioner	-	20300		0	20300	15%	-	3,045	3,045	-	17
2	Computer Systems	-	90651	59950	0	150601	60%	-	72,376	72,376	-	78
3	Furniture & Fixture	-		9575	0	9575	10%	-	479	479	-	9
	<b>TOTAL</b>	-	110,951	69,925	-	180,476		-	75,900	75,900	-	104

