



S.M. LASRADO & CO.
CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

THE MEMBERS OF REALITY TOURS & TRAVELS PRIVATE LIMITED

We have audited the Balance Sheet of **REALITY TOURS & TRAVELS PRIVATE LIMITED** as at 31st March 2010 and also the Profit & Loss Account 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

The Companies (Auditor's Report) Order, 2003 is not applicable in the case of the Company. Further 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 account as required by law have been kept by the Company so far as appears from our examination of such books.
- c. The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account.
- d. In our opinion the Balance Sheet and Profit & Loss Account, dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 in so far as they apply to the Company.

- e. On the basis of the written representations received from the Director's as on 31st March 2010 and taken on record by the Board of Director's we report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as Directors in terms of clause (g) of sub-section 274 of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with notes thereon, 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 the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010 and
- ii) in the case of the Profit & Loss Account, of the profit for the year ended on that date.

For S.M.LASRADO & CO.

Firm Reg.No. 105592W

Chartered Accountants

S.M. Lasrado



[S.M.LASRADO]

Memb. No. 030762

PLACE : MUMBAI

DATED : - 3 SEP 2010

REALITY TOURS & TRAVEL PVT. LTD.

ASSESSMENT YEAR : 2010-2011 ; PREVIOUS YEAR ENDED 31ST MARCH 2010

BALANCE SHEET AS AT 31.03.2010

	SCH. NO.	YEAR ENDED 31.03.2010 (RUPEES)	YEAR ENDED 31.03.2009 (RUPEES)
I SOURCES OF FUNDS			
i Share Capital	1	100,000	100,000
ii Reserves & Surplus	2	630,544	118,887
iii Unsecured Loans	3	431,294	857,546
iv Deferred Tax Liability		-	-
TOTAL		1,161,838	1,076,433
II APPLICATION OF FUNDS			
i Fixed Assets	4		
Gross Block		1,918,502	1,075,386
Less: Accumulated Depreciation		900,212	708,067
Net Block		1,018,290	367,319
ii Deferred Tax Asset		10,063	31,172
iii Working Capital			
Current Assets, Loans & Advances	5	1,183,169	957,128
Less: Current Liabilities & Provisions	6	1,053,073	283,252
Net Working Capital		130,096	673,876
iv Miscellaneous Exp (to the extent not Written off)		3,388	4,065
TOTAL		1,161,838	1,076,433

NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF THIS BALANCE SHEET

AS PER OUR REPORT OF EVEN DATE ATTACHED

For S.M.Lasrado & Co.

Chartered Accountants

Firm Registration No. 105592W




(S.M.Lasrado)

Membership No. 030762



FOR REALITY TOURS & TRAVEL PVT. LTD.



(CHRIS WAY)
DIRECTOR



(KRISHNA PUJARI)
DIRECTOR

DATE : - 3 SEP 2010

PLACE : MUMBAI

DATE : - 3 SEP 2010

PLACE : MUMBAI

REALITY TOURS & TRAVEL PVT. LTD.

ASSESSMENT YEAR : 2010-2011 ; PREVIOUS YEAR ENDED 31ST MARCH 2010

PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.2009 TO 31.03.2010

	SCH. NO.	YEAR ENDED 31.03.2010 (RUPEES)	YEAR ENDED 31.03.2009 (RUPEES)
INCOME			
Tour Receipts		4,112,417	2,512,333
Miscellaneous Income		12,638	11,911
		<u>4,125,055</u>	<u>2,524,244</u>
EXPENDITURE			
Tour Operating Expenses		902,791	537,352
Administrative & General Expenses	7	2,288,396	1,130,665
Preliminary Expenses		677	677
		<u>3,191,864</u>	<u>1,668,694</u>
Profit/(Loss) Before Depreciation (A-B)		933,191	855,550
Less: Depreciation		192,145	280,944
Profit/(Loss) Before Tax		741,046	574,606
Less: Provision for Tax - Current Tax		209,000	133,000
Less: Provision for Tax - Deferred Tax		21,109	53,740
Less: Provision for Tax - Fringe Benefit Tax		-	33,000
Excess Provision for Fringe Benefit Tax		720	-
		<u>511,657</u>	<u>462,346</u>
Balance Transferred to Balance Sheet			

NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF THIS STATEMENT

AS PER OUR REPORT OF EVEN DATE ATTACHED

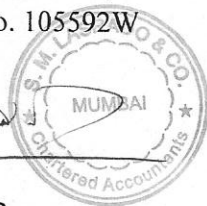
For **S.M.Lasrado & Co.****Chartered Accountants**

Firm Registration No. 105592W

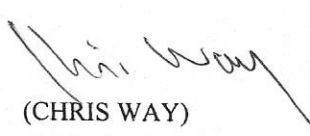


(S.M.Lasrado)

Membership No. 030762

DATE : **3 SEP 2010**
PLACE : MUMBAI

FOR REALITY TOURS & TRAVEL PVT. I

(CHRIS WAY)
DIRECTOR(KRISHNA PUJA)
DIRECTORDATE : **3 SEP 2010**
PLACE : MUMBAI