



**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 31<sup>st</sup> March 2011 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 31<sup>st</sup> March 2011 and taken on record by the Board of Director's we report that none of the Directors are disqualified as on 31<sup>st</sup> March, 2011 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 31<sup>st</sup> March, 2011 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 : 2<sup>nd</sup> September 2011

**REALITY TOURS & TRAVEL PVT. LTD.**

ASSESSMENT YEAR : 2011-2012 ; PREVIOUS YEAR ENDED 31ST MARCH 2011

**BALANCE SHEET AS AT 31.03.2011**

	SCH. NO.	YEAR ENDED 31.03.2011 (RUPEES)	YEAR ENDED 31.03.2010 (RUPEES)
<b>I SOURCES OF FUNDS</b>			
i Share Capital	1	100,000	100,000
ii Reserves & Surplus	2	1,152,539	630,544
iii Unsecured Loans	3	1,677,127	431,294
iv Deferred Tax Liability		33,702	-
<b>TOTAL</b>		<b>2,963,368</b>	<b>1,161,838</b>
<b>II APPLICATION OF FUNDS</b>			
i <b>Fixed Assets</b>	4		
Gross Block		3,398,443	1,918,502
Less: Accumulated Depreciation		1,201,908	900,212
<b>Net Block</b>		<b>2,196,535</b>	<b>1,018,290</b>
ii <b>Deferred Tax Asset</b>		-	10,063
iii <b>Working Capital</b>			
Current Assets, Loans & Advances	5	1,814,003	1,183,169
Less: Current Liabilities & Provisions	6	1,049,881	1,053,073
<b>Net Working Capital</b>		<b>764,122</b>	<b>130,096</b>
iv <b>Miscellaneous Exp (to the extent not Written off)</b>		2,711	3,388
<b>TOTAL</b>		<b>2,963,368</b>	<b>1,161,838</b>

(0.3)

NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF THIS BALANCE SHEET

AS PER OUR REPORT OF EVEN DATE ATTACHED

For S.M Lasrado &amp; Co.

**Chartered Accountants**

Firm Registration No. 105592W

(S.M.Lasrado)

Membership No. 030762

DATE : 2nd September 2011

PLACE : MUMBAI

FOR REALITY TOURS &amp; TRAVEL PVT. LTD.

(CHRISTOPHER WAY)

**DIRECTOR**

DATE : 2nd September 2011

PLACE : MUMBAI

(KRISHNA PUJARI)

# **REALITY TOURS & TRAVEL PVT. LTD.**

ASSESSMENT YEAR : 2011-2012 ; PREVIOUS YEAR ENDED 31ST MARCH 2011

## **PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.2010 TO 31.03.2011**

	SCH. NO.	YEAR ENDED 31.03.2011 (RUPEES)	YEAR ENDED 31.03.2010 (RUPEES)
<b><u>INCOME</u></b>			
Tour Receipts		6,337,711	4,112,417
Miscellaneous Income		338	12,638
		<u>6,338,049</u>	<u>4,125,055</u>
<b><u>EXPENDITURE</u></b>			
Tour Operating Expenses		2,287,098	902,791
Administrative & General Expenses	7	2,983,817	2,288,396
Preliminary Expenses		677	677
		<u>5,271,592</u>	<u>3,191,864</u>
Profit/(Loss) Before Depreciation (A-B)		1,066,457	933,191
Less: Depreciation		301,696	192,145
Profit/(Loss) Before Tax		764,761	741,046
Less: Provision for Tax - Current Tax		199,000	209,000
Less: Provision for Tax - Deferred Tax		43,765	21,109
Less: Provision for Tax - Fringe Benefit Tax		-	-
Excess Provision for Fringe Benefit Tax		-	720
		<u>521,996</u>	<u>511,657</u>
<b>Balance Transferred to Balance Sheet</b>			

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. 123973W

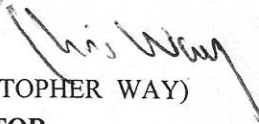


(S.M.Lasrado)

Membership No. 030762



FOR **REALITY TOURS & TRAVEL PVT. LTD.**



(CHRISTOPHER WAY)  
**DIRECTOR**



(KRISHNA PUJARI)  
**DIRECTOR**

DATE : 2nd September 2011

PLACE : MUMBAI

DATE : 2nd September 2011

PLACE : MUMBAI