Allied Computers International (Asia) Ltd.

"SCHEDULE U ":- NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2011.

ACCOUNTING POLICIES:-

1. **METHOD OF ACCOUNTING:-**
The Company generally follows the accrual concept in the preparation of the Account.

2. **REVENUE RECOGNITION:-**
Revenue is recognised on Accrual basis.

3. **FIXED ASSETS:-**
(i) Capitalized at cost of acquisition.
(ii) In the event of the same having been revalued, they are stated at the revalued figure.
(iii)Expenditure relating to fixed assets is added to costs only when the same involves modification work, and whereby increases life of the asset.

4. **DEPRECIATION:-**
Depreciation has been provided on Written Down Value of the asset at the end of the year at the rates specified in the schedule – XIV of the Companies Act, 1956.

5. **INVENTORY:**
Inventories are valued at lower of cost or net realisable value. Cost of inventories comprises all costs of purchase, cost of conversion, and other costs incurred in bringing the inventories to their present location and condition.

6. **INVESTMENTS:**
Investments are stated at cost.

7. **INCOME-TAX:**
Income- tax comprises of current tax provision and the net change in the deferred tax asset or liability in the year. During the year under review the company has not recognized any Deferred-tax unless there is 'virtual certainty' that sufficient future taxable income will be available against which any deferred tax asset will be realized.

8. None of Balances have been confirmed.

9. The Company is a manufacturing company and as the company has not started any production hence such information regarding quantitative break-up of the materials, purchases stock and licensed capacity and the actual production is not applicable.

10. Additional information pursuant to the provision of paragraphs 3, 4C, 4D of part II Schedule VI to the Companies Act, 1956.

		CUR. YR.	PREV. YR.
A.	Expenditure on employees in respect of Remuneration not less that Rs.24, 00,000/- P.A Or Rs 2, 00,000/-P.M. if employed for part Of the year.	NIL	NIL
B.	Value of Import on C.I.F. Basis	NIL	NIL

J.R. Sompet

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

SCHEDULE "E"

FIXED ASSETS AS ON 31/03/2011

Sr. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As at 01/04/2011	Additions	Deduct	As at 31/03/2011	As at 01/04/2011	For the Period	As at 31/03/2011	As on 31/03/2011	As on 31/03/2010
1	Telephone Instrument	455,738.00	-	-	455,738.00	301,695.16	20,335.07	322,030.23	133,705.77	154,040.84
2	Mobile Instrument	89,691.00	-	-	89,691.00	53,413.99	6,109.07	59,523.06	40,167.94	46,277.01
3	Furniture & Fixture	17,423,028.01	-	-	17,423,028.01	8,819,801.31	1,454,642.53	10,274,443.84	7,148,584.17	8,603,226.70
4	Plant & Machinery	63,384,650.95	-	-	63,384,650.95	21,573,370.04	5,519,546.52	27,092,916.86	36,291,734.09	41,811,280.91
5	Fax Machine	82,590.00	-	-	82,590.00	51,555.37	4,096.91	55,652.28	26,937.72	31,034.63
6	Computers & Printers	12,871,759.74	-	-	12,871,759.74	10,200,317.15	918,709.11	11,119,026.26	1,752,733.48	2,671,442.59
7	Refriderator	19,900.00	-	-	19,900.00	14,738.07	681.43	15,419.50	4,480.50	5,161.93
8	Motor Cycle	209,173.00	-	-	209,173.00	192,115.94	4,005.53	196,121.47	13,051.53	17,057.05
9	Motor Tempo	509,492.00	-	-	509,492.00	415,544.97	22,061.69	437,606.66	71,885.34	93,947.03
10	Television Set	45,464.00	-	-	45,464.00	34,415.16	1,868.17	36,283.33	9,180.67	11,048.85
11	Paper Shredder	7,495.00	-	-	7,495.00	5,225.41	299.61	5,525.02	1,969.98	2,269.59
12	H.P. 2300 Scanner	82,146.00	-	-	82,146.00	71,913.69	3,518.90	75,432.59	6,713.41	10,232.31
13	Air Condition	881,692.00	-	-	881,692.00	538,352.40	58,052.22	596,404.62	285,287.38	343,339.60
14	Renovation toOffice Premises	13,199,526.15	-	-	13,199,526.15	2,656,435.42	775,987.94	3,432,423.36	9,767,102.79	10,543,090.73
	Total	109,272,343.85	-	-	109,272,343.85	44,928,894.08	8,789,915.01	53,718,809.08	55,553,534.76	64,343,449.77

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ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

SCHEDULE TO BALANCE SHEET AS AT MARCH 31, 2011 — Amt. In Rupees

PARTICULARS	As at 31st March '11	As at 31st March '10
SCHEDULE "R"		
EMPLOYEES COSTS		
Salary and Wages	2,350,378.00	3,427,191.00
Staff Recruitment Expenses	13,000.00	-
Staff Welfare	71,427.00	84,806.50
	2,434,805.00	3,511,997.50
SCHEDULE "S"		
OPERATING & ADMINISTRATIVE EXPENSES		
Advertisement Expenses/Sales Promotion	103,258.00	100,681.00
Audit Fees	332,500.00	191,000.00
Brokerage and Commission	23,500.00	5,450.00
Consultancy/Legal & Professional Charges	586,900.00	847,783.38
Conveyance Expenses	121,505.00	142,527.00
Data Processing Charges	-	2,702,350.00
Directors Remuneration	2,400,000.00	2,580,000.00
Donations	-	2,000.00
Electricity Charges	325,788.65	596,819.00
Insurance	-	72,120.00
Internet Charges	6,523.00	35,178.00
Office Expenses	140,266.00	229,261.74
Office Canteen/Cleaning Housekeeping	97,919.00	108,348.50
Postage/ Courier Charges	12,779.00	124,169.00
Printing and Stationary	74,576.00	643,435.00
Registration/Filing/BSE Listing fees	324,493.00	87,980.00
Rent Expenses	-	5,100.00
Rent, Rates & Taxes	90,500.00	695,244.00
Repairs and Maintainence	17,793.00	106,315.00
Security Charges	3,414.78	41,442.00
Service Charges	96,156.39	3,265,505.00
Sundry Expenses	77,890.00	362,950.00
Telephone Expenses	250,203.10	349,334.97
Travelling Expenses	31,000.00	22,612.00
Vehicle Repair/Maintenance/Petrol Exps	14,415.00	38,013.00
Meeting Exp	71,000.00	58,228.58
Web Designing Exps	10,000.00	-
	5,221,379.92	13,413,836.17
SCHEDULE "T"		
FINANCIAL EXPENSES		
Finance Interest	2,980,284.70	4,492,024.08
Bank / LC Clearing Chgs. / Processing Chgs	69,974.70	38,237.70
	3,050,259.40	4,530,261.78
	4,888,879.92	
	9,455,252.32	

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ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

SCHEDULE TO BALANCE SHEET AS AT MARCH 31, 2011

Amt. In Rupees

PARTICULARS	As at 31st March '11	As at 31st March '10
	229,259,975.58	73,672,131.34
SCHEDULE "K"		
DEPOSITS		
(Unsecured, Considered good)		
Deposits	8,329,906.65	8,329,906.65
Software Development - Working	13,073,898.35	13,073,898.35
Deposits for Office for Sales & Services	15,621,135.42	15,621,135.42
	37,024,940.42	37,024,940.42
SCHEDULE "L"		
CURRENT LIABILITIES		
Sundry Creditors for goods	275,821,637.43	14,617,706.05
	275,821,637.43	14,617,706.05
SCHEDULE "M"		
PROVISIONS		
Provision for Income-Tax	533,184.00	546,324.00
Fringe Benefit Tax	59,778.00	59,778.00
	-	-
	-	-
Other Taxes Duties & Cess	10,851,923.42	4,615,408.30
	11,444,885.42	5,221,510.30
SCHEDULE "N"		
OTHER CURRENT LIABILITIES		
Outstanding Expenses	813,744.00	836,539.00
	813,744.00	836,539.00
SCHEDULE "O"		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Balance brought forward	4,716,271.00	6,232,384.00
Incurred during the year	-	-
1/5th Written off during the year	1,516,113.00	1,516,113.00
	3,200,158.00	4,716,271.00
SCHEDULE "P"		
SALES		-
Sales - Computer	781,029,347.00	70,595,652.94
Sales - Software	25,108,779.00	-
Sales - Mobile Phones	493,901,258.00	-
Sales - Service & Parts	82,302,859.75	39,448,933.50
Other Income	3,066,227.00	310,400.57
	1,385,408,470.75	110,354,987.01
SCHEDULE "Q"		
COST OF MATERIAL		
Opening Stock	0,021,445.09	24,943,445.09
Add -		
Purchases	268,961,185.49	55,842,755.34
Purchases - 5%	582,004,870.94	-
Purchases - 12.5%	493,408,096.00	-
	-	
Less -		
Closing Stock	7,846,916.05	10,021,445.09
	1,346,548,681.47	70,764,755.34

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

SCHEDULE TO BALANCE SHEET AS AT MARCH 31, 2011

Amt. in Rupees

PARTICULARS	As at 31st March '11	As at 31st March '10
SCHEDULE "A"		
SHARE CAPITAL		
AUTHORISED:		
125,000,000 Equity shares of Rs.10/-each	1,250,000,000.00	200,000,000.00
	1,250,000,000.00	200,000,000.00
ISSUED SUBSCRIBED AND PAIDUP		
119004952 EQUITY Shares of Rs.10/-each fully paid	1,190,049,520.00	190,049,520.00
	1,190,049,520.00	190,049,520.00
SCHEDULE "B"		
RESERVES AND SURPLUS		
Share Premium Account	11,801,154.00	11,801,154.00
Profit and Loss Account - Surplus	6,403,617.44	8,611,017.48
	18,204,771.44	20,412,171.48
SCHEDULE "C"		
SECURED LOANS		
Cash Credit from Bank	31,122,644.52	28,207,153.52
Excess Cheque Issued from Current A/c	-	392,959.89
	31,122,644.52	28,600,113.41
SCHEDULE "D"		
UNSECURED LOANS		
Unsecured loan (Personal Guarantee of Director)	5,984,956.83	28,351,607.34
Others	86,375,000.00	-
	92,359,956.83	28,351,607.34
SCHEDULE "F"		
INVESTMENTS	749,200,000.00	-
	749,200,000.00	-
SCHEDULE "G"		
INVENTORY		
Stock in Trade - at cost (Laptops & Parts)	7,846,916.05	10,021,445.09
	7,846,916.05	10,021,445.09
SCHEDULE "H"		
SUNDRY DEBTORS		
(Unsecured , Considered good)		
Over six months	4,316,957.93	4,867,453.00
Less than six months	507,537,115.93	93,472,350.45
	511,854,073.86	98,339,803.45
SCHEDULE "I"		
CASH AND BANK BALANCES		
Bank balance of scheduled banks	18,711,847.22	8,170.77
Cash on Hand	7,260,877.74	5,402.74
	25,972,724.96	13,573.51
SCHEDULE "J"		
LOANS AND ADVANCES		
Advances - Material & Expenses	66,412,086.34	69,891,451.34
Taxes & Education cess	5,845,147.24	3,758,498.00
Others (IOU)	2,742.00	22,172.00
Sundry Advance	157,000,000.00	-

HS R. Sampat

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W) Mumbai - 400 053.

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2011

Amt. In Rupees

PARTICULARS	SCHEDULE	As at 31st March '11	As at 31st March '10
I INCOME			
Sales - Computer H/W, Parts, Accessories, El	P	761,029,347.00	70,595,652.94
Sales	P	519,008,037.00	-
Sales - Service	P	82,302,859.75	39,448,933.50
Other Income	P	3,066,227.00	310,400.57
	TOTAL	1,365,406,470.75	110,354,987.01
II EXPENDITURE			
Cost of Materials	Q	1,346,548,681.47	70,764,755.34
Employees Costs	R	2,434,805.00	3,511,997.50
Operating and Administration Expenses	S	5,221,379.92	13,413,836.17
Depreciation		8,789,915.00	11,346,120.38
Miscellaneous Expenses Written Off	O	1,516,113.00	1,516,113.00
Financial Expenses	T	3,050,259.40	4,530,261.78
Exceptional Items - Loss on Fire		-	3,798,500.00
	TOTAL	1,367,561,153.79	108,881,584.17
Profit Before Taxation		(2,154,683.04)	1,473,402.84
Provision for Taxation		-	533,184.00
Provision for Deferred tax		52,717.00	(152,944.00)
Profit After Taxation		(2,207,400.04)	1,093,162.84
Profit B/f From Previous Year		8,611,017.48	7,517,854.64
Amount available for Appropriations		6,403,617.44	8,611,017.48
APPROPRIATIONS		-	-
		-	-
		-	-
		6,403,617.44	8,611,017.48
Notes to the Accounts	U		

The Schedule referred to above form an integral part of the balance sheet.
In terms of our report of even date

Maheshwari & Co.
Chartered Accountants
Firm Reg No. 105834W

Abhishek Jain

Abhishek Jain
(Partner)
M.No. 402845
MUMBAI
DATE

MAHESHWARI & CO. MUMBAI Chartered Accountants

ON BEHALF OF THE BOARD

Hirji Patel
(Director)

J R Sampat

Jay Sampat
(Director)

ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.

501/2, Morya Estate, New Link Road, Andheri(W), Mumbai - 400 053

BALANCE SHEET AS ON MARCH 31, 2011

Amt. In Rupees

PARTICULARS	SCHEDULE	As at 31st March '11	As at 31st March '10
I SOURCES OF FUNDS:			
A. SHARE HOLDER'S FUNDS			
Equity Share Capital	A	1,190,049,520.00	190,049,520.00
Reserves and Surplus	B	18,204,771.44	20,412,171.48
		1,208,254,291.44	210,461,691.48
B. LOAN FUNDS			
Secured Loans	C	31,122,644.52	28,600,113.41
Unsecured Loans	D	92,359,956.83	28,351,607.34
		123,482,601.35	56,951,720.75
NET DEFERRED TAX LIABILITY (NET)		95,164.00	42,447.00
	TOTAL	1,331,832,056.79	267,455,859.23
II APPLICATION OF FUNDS			
A. FIXED ASSETS	E		
Gross Block		109,272,343.85	112,038,812.42
Less. - Provision of Depreciation		53,718,809.08	47,695,362.65
Net Block		55,553,534.77	64,343,449.77
B. INVESTMENTS	F	749,200,000.00	-
C. WORKING CAPITAL:			
CURRENT ASSETS, LOANS& ADVANCES:			
Inventory	G	7,846,916.05	10,021,445.09
Sundry Debtors	H	511,854,073.86	98,339,603.45
Cash and Bank Balances	I	25,972,724.96	13,573.51
Loans and Advances	J	229,259,975.58	73,672,131.34
Deposits	K	37,024,940.42	37,024,940.42
		811,958,630.87	219,071,693.81
Less: - CURRENT LIABILITIES & PROVISIONS:			
Trade Creditors	L	275,821,637.43	14,617,706.05
Provisions	M	11,444,885.42	5,221,510.30
Other Exp. Creditors	N	813,744.00	836,539.00
		288,080,266.85	20,675,755.35
NET WORKING CAPITAL		523,878,364.02	198,396,138.46
D. MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)	O	3,200,158.00	4,716,271.00
	TOTAL	1,331,832,056.79	267,455,859.23
Notes to the Accounts	U		

The Schedule referred to above form an integral part of the Balance sheet
In terms of our report of even date

ON BEHALF OF THE BOARD

Maheshwari & Co.
Chartered Accountants
Firm Reg No. 105834W

Abhishek Jain

Abhishek Jain
(Partner)
M No. 402845
MUMBAI
DATE

Hiral Patel
(Director)

J R Sampat

Jay Sampat
(Director)

NAME OF THE ASSESSEE	: ALLIED COMPUTERS INTERNATIONAL (ASIA) LTD.
ASSESSEMENT YEAR	: 2011-12
FINANCIAL YEAR	: 2010-11
P.A.N. NO.	: AADCA4412E
STATUS	: PUBLIC LIMITED COMPANY
DATE OF INCORPORATION	: 09/05/2002
Email	: acicompltd@gmail.com
Tel .No	: 022-65281804

STATEMENT OF INCOME

INCOME FROM BUSINESS		
Net Profit as per Profit & Loss A/c		(2,207,400.04)
Add:-		
Depreciation considered separatly		8,789,915.00
		6,582,514.96
Less:-		
Depreciation as per Income Tax Act		8,633,300.00
	Total Income	(2,050,785.04)
	Rounded off to	(2,050,785)

For Allied Computers International (Asia) Ltd.

For Allied Computers International (Asia) Ltd.

Director Authorised Signatory / Director

xx) The company has not raised any money by public issue during the year.

xxi) As per the information and explanations given to us, no instance of material fraud on or by the Company has been noticed or reported during the year.

For, MAHESHWARI & CO
Chartered Accountants

Abhishek Jain

(Abhishek Jain)
Partner
M. No.: 402845

MAHESHWARI & CO. FRN: 105834W MUMBAI Chartered Accountants

Place: Mumbai

Dated: 22nd Sept, 2011