

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

PARTICULARS	SCHEDULE	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
<b><u>CORPUS / CAPITAL FUND AND LIABILITIES</u></b>			
CORPUS / CAPITAL FUND	<b>1 (P-3)</b>	1,15,11,18,575.39	1,04,62,12,982.48
RESERVES AND SURPLUS	<b>2 (P-3)</b>	---	---
CAPITAL INVESTMENT WRITTEN OFF		---	---
EARMARKED / ENDOWMENT FUNDS		---	---
SECURED LOANS AND BORROWINGS		---	---
UNSECURED LOANS AND BORROWINGS		---	---
DEFERED CREDIT LIABILITIES		---	---
CURRENT LIABILITIES AND PROVISIONS	<b>3 (P-4)</b>	6,70,81,386.00	1,94,75,989.00
<b>TOTAL</b>		<b>1,21,81,99,961.39</b>	<b>1,06,56,88,971.48</b>
<b><u>ASSETS</u></b>			
FIXED ASSETS – GROSS BLOCK	<b>4 (P-5)</b>	1,00,00,37,294.77	
LESS : DEPRECIATION		<u>41,02,79,060.14</u>	
NET BLOCK		58,97,58,234.63	
C.W.I.P & ADVANCES ON CAPITAL ACCOUNT	<b>{P-16(4)}</b>	<u>8,21,27,530.00</u>	60,89,16,663.63
ASSETS DISPOSED OFF		---	---
INVESTMENTS – FROM EARMARKED / ENDOWMENT FUND		---	---
INVESTMENT – OTHERS		---	---
CURRENT ASSETS, LOANS, ADVANCES ETC.	<b>5 (P-6)</b>	54,63,14,196.76	45,67,72,307.85
MISCELLANEOUS EXPENDITURE		---	---
<b>TOTAL</b>		<b>1,21,81,99,961.39</b>	<b>1,06,56,88,971.48</b>
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES & NOTES TO ACCOUNTS	<b>14 (P-10-14)</b>		

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD/YEAR ENDED 31<sup>ST</sup> MARCH 2009**

PARTICULARS	SCHEDULE	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
<b><u>INCOME</u></b>			
Income from Sales / Services	<b>6 (P-6)</b>	58,462.00	32,024.00
Grants / Subsidies	<b>7 (P-7)</b>	8,12,00,000.00	6,80,00,000.00
Fees / Subscriptions	<b>8 (P-7)</b>	12,59,29,043.00	8,52,43,712.00
Income from Investments		---	---
Income from Royalty, Publication etc.		---	---
Interest Earned	<b>9 (P-7)</b>	69,57,030.00	50,86,643.00
Other Income	<b>10 (P-8)</b>	2,51,28,877.11	40,89,872.58
Inventories	<b>11 (P-8)</b>	87601735.00	---
<b>TOTAL (A)</b>		<b>32,68,75,147.11</b>	<b>16,24,52,251.58</b>
<b><u>EXPENDITURE</u></b>			
Establishment Expenses	<b>12 (P-8)</b>	7,57,64,244.00	5,33,29,794.00
Other Administrative Expenses etc.	<b>13 (P-9)</b>	15,12,80,310.20	10,66,72,652.00
Management Fee		2,76,46,014.00	23,43,949.00
Expenditure on Grants, Subsidies etc.		---	---
Interest		---	---
Depreciation (For the Year)	<b>(P-5)</b>	3,98,28,986.00	2,92,35,489.00
Loss on Sale of Fixed Assets (Net)		---	---
<b>TOTAL (B)</b>		<b>29,45,19,554.20</b>	<b>19,15,81,884.00</b>
<b>Balance being excess of Income over Expenditure (A – B)</b>		<b>3,23,55,592.91</b>	<b>(2,91,29,632.42)</b>
Transfer to Special Reserve		---	---
Transfer to / from General Reserve		---	---
<b>BAL. BEING SURPLUS / (DEFICIT) CARRIED TO CORPUS</b>	<b>14 (P-10-14)</b>	<b>3,23,55,592.91</b>	<b>(2,91,29,632.42)</b>
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS			

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b><u>SCHEDULE 1 – CORPUS / CAPITAL FUND :</u></b>				
Balance as at the beginning of the year		1,04,62,12,982.48		73,65,42,614.90
Add : Contribution towards Corpus / Capital Fund	7,25,50,000.00	<u>7,25,50,000.00</u>	33,88,00,000.00	<u>33,88,00,000.00</u>
		<b>1,11,87,62,982.48</b>		<b>1,07,53,42,614.90</b>
Add : Transferred from General Reserve	---	---	---	---
Add / (Deduct) : Balance of net income / (Expenditure) Transferred from Income & Expenditure Account		3,23,55,592.91		(2,91,29,632.42)
<b>BALANCE AS AT THE YEAR – END</b>		<b>1,15,11,18,575.39</b>		<b>1,04,62,12,982.48</b>
<b><u>SCHEDULE 2 – RESERVES AND SURPLUS :</u></b>				
1. Capital Reserve				
As per last Account	---	---	---	---
Addition during the year	---	---	---	---
Less : Deductions during the year	---	---	---	---
2. Revaluation Reserve	---	---	---	---
As per last Account	---	---	---	---
Addition during the year	---	---	---	---
Less : Deductions during the year	---	---	---	---
3. Special Reserve				
As per last Account	---	---	---	---
Addition during the year	---	---	---	---
Less : Deductions during the year	---	---	---	---
4. General Reserve				
As per last Account	---	---	---	---
Addition during the year	---	---	---	---
Less : Deductions during the year (Transferred to Corpus)	---	---	---	---
<b>TOTAL</b>		<b>---</b>		<b>---</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

<b><u>SCHEDULE 3– CURRENT LIABILITIES &amp; PROVISIONS</u></b>	<b>CURRENT YEAR (Rs.)</b>		<b>PREVIOUS YEAR (Rs.)</b>	
<b>A. <u>CURRENT LIABILITIES</u></b>				
1. Acceptances		---		---
2. Sundry Creditors				
a) For Goods		---		---
b) Others	<u>5,36,607.00</u>	5,36,607.00	<u>50,000.00</u>	50,000.00
3. Advances Received	{P-17(6)}	1,58,81,051.00		1,20,32,442.00
4. Interest accrued but not due on :				
a) Secured Loans / Borrowings		---		---
b) Unsecured Loans / Borrowings		---		---
5. Sundry Liabilities :				
a) Overdue		---		---
b) Others		---		---
6. Other Current Liabilities	{P-17(5)}	1,36,29,654.00		73,93,547.00
<b>TOTAL (A)</b>		<b>3,00,47,312.00</b>		<b>1,94,75,989.00</b>
<b>B. <u>PROVISIONS</u></b>				
1. For Taxation		---		---
2. Gratuity		---		---
3. Superannuation / Pension		---		---
4. Accumulated Leave Encashment		---		---
5. Trade Warranties / Claim		---		---
6. Provision for Expenses Payable		3,70,34,074.00		---
<b>TOTAL (B)</b>		<b>3,70,34,074.00</b>		---
<b>TOTAL (A+B)</b>		<b>6,70,81,386.00</b>		<b>1,94,75,989.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

<b>SCHEDULE 4 – FIXED ASSETS</b>	<b>GROSS BLOCK</b>				<b>DEPRECIATION</b>				<b>NET BLOCK</b>	
	<b>COST / VALUATION AS AT BEGINNING OF THE YEAR</b>	<b>ADDITIONS DURING THE YEAR</b>	<b>DEDUCT – IONS DURING THE YEAR</b>	<b>COST / VALUATION AT THE YEAR END</b>	<b>AS AT THE BEGINNING OF THE YEAR</b>	<b>FOR THE YEAR</b>	<b>ON DEDUCTIONS</b>	<b>TOTAL UP TO THE YEAR END</b>	<b>AS AT THE CURRENT YEAR – END</b>	<b>AS AT THE PREVIOUS YEAR – END</b>
<b>DESCRIPTION</b>										
<b>A. FIXED ASSETS</b>										
1. Land – Free Hold	1,77,281.25	0.00	0.00	1,77,281.25	0.00	0.00	0.00	0.00	1,77,281.25	1,77,281.25
2. Buildings – On Free Hold Land	15,46,79,651.91	23,05,54,415.00	0.00	38,52,34,066.91	6,60,73,766.00	1,14,74,983.00	0.00	7,75,48,749.00	30,76,85,317.91	8,86,05,885.91
3. Aircraft, Aero Engines & Prop.	24,13,19,216.34	0.00	46,91,159.24	23,66,28,057.10	12,88,33,442.0	95,50,977.00	46,91,159.24	13,36,93,259.76	10,29,34,797.34	11,24,85,774.34
4. Simulators	18,20,38,356.88	0.00	0.00	18,20,38,356.88	10,56,81,275.0	82,19,347.00	0.00	11,39,00,622.00	6,81,37,734.88	7,63,57,081.88
5. Communication / Landing Aids	5,36,19,936.02	66,34,333.00	0.00	6,02,54,269.02	1,31,13,291.00	27,31,371.00	0.00	1,58,44,662.00	4,44,09,607.02	4,05,06,645.02
6. AC Refrigerator & W. Coolers	42,38,450.16	11,11,146.00	0.00	53,49,596.16	21,06,873.00	2,69,563.00	0.00	23,76,436.00	29,73,160.16	21,31,577.16
7. Kitchen Equipments	1,77,837.77	77,000.00	0.00	2,54,837.77	1,47,488.00	7,232.00	0.00	1,54,720.00	1,00,117.77	30,349.77
8. Utensils & Crockery	3,04,640.39	0.00	0.00	3,04,640.39	2,30,868.00	10,620.00	0.00	2,41,488.00	63,152.39	73,772.39
9. Training Equipment	2,49,54,919.45	12,40,246.00	0.00	2,61,95,165.45	2,15,25,623.0	16,27,228.00	0.00	2,31,52,851.00	30,42,314.45	34,29,296.45
10. Surgical Equipment	74,644.80	9,200.00	0.00	83,844.80	42,908.00	2,733.00	0.00	45,641.00	38,203.80	31,736.80
11. Jigs & Tools	69,52,793.71	16,67,046.00	2,50,035.72	83,69,803.99	27,13,290.2	3,75,506.00	1,92,539.72	28,96,256.48	54,73,547.51	42,39,503.51
12. Plant Machinery and Equipment	2,81,35,685.68	1,58,72,430.00	0.00	4,40,08,115.68	1,48,08,546.0	20,76,144.00	0.00	1,68,84,690.00	2,71,23,425.68	1,33,27,139.68
13. Vehicles	71,45,167.62	1,05,39,738.00	0.00	1,76,84,905.62	47,57,445.16	14,76,026.00	0.00	62,33,471.16	1,14,51,434.46	23,87,722.46
14. Furniture & Fixtures	66,28,074.19	54,94,157.00	4,305.00	1,21,17,926.19	38,40,290.00	5,97,499.00	3,414.00	44,34,375.00	76,83,551.19	27,87,784.19
15. Office Equipment	37,45,527.39	3,09,540.00	22,000.00	40,33,067.39	16,64,193.00	2,37,864.00	8,356.00	18,93,701.00	21,39,366.39	20,81,334.39
16. Computer / Peripherals	52,48,973.50	7,67,611.00	0.00	60,16,584.50	40,57,553.00	5,24,315.00	0.00	45,81,868.00	14,34,716.50	11,91,420.50
17. Electric Installations	67,64,242.59	7,66,798.00	0.00	75,31,040.59	47,47,203.00	2,61,346.00	0.00	50,08,549.00	25,22,491.59	20,17,039.59
18. Library Books	12,03,703.50	4,902.00	4,527.42	12,04,078.08	8,55,850.16	40,455.00	2,107.42	8,94,197.74	3,09,880.34	3,47,853.34
19. Gym Equipment	10,55,211.00	0.00	0.00	10,55,211.00	1,47,746.00	1,03,203.00	0.00	2,50,949.00	8,04,262.00	9,07,465.00
20. Information & Technology	0.00	14,96,446.00	0.00	14,96,446.00	0.00	2,42,574.00	0.00	2,42,574.00	12,53,872.00	0.00
<b>TOTAL OF CURRENT / YEAR PREVIOUS YEAR</b>	<b>72,84,64,314.15</b>	<b>27,65,45,008.00</b>	<b>49,72,027.38</b>	<b>1,00,00,37,294.77</b>	<b>37,53,47,650.52</b>	<b>3,98,28,986.00</b>	<b>48,97,576.38</b>	<b>41,02,79,060.14</b>	<b>58,97,58,234.63</b>	<b>35,31,16,663.63</b>
<b>B.CAPITAL WORK IN PROG.</b>	<b>25,58,00,000.00</b>			<b>8,21,27,530.00</b>						
<b>TOTAL (A+B)</b>	<b>98,42,64,314.15</b>			<b>1,08,21,64,824.77</b>						

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b><u>SCHEDULE 5– CURRENT ASSETS, LOANS, ADVANCES</u></b>				
<b>A. CURRENT ASSETS :</b>				
<b>1. Inventories – Spares &amp; Others:</b>				
a) Aircraft Spares Stock	7,89,53,900.00		---	---
b) Simulator Spares stock	76,32,544.00		---	---
c) Grease & Lubricant Stock	3,39,156.00		---	---
d) General Stores Stock	<u>6,76,135.00</u>	8,76,01,735.00	---	---
<b>Inventories – Consumables:</b>				
a) Mess Stock	1,03,904.00		1,88,527.00	
b) Diesel Stock	1,80,408.00		1,97,920.00	
c) Uniform Stock	<u>6,67,665.00</u>	9,51,977.00	<u>1,33,576.00</u>	5,20,023.00
<b>2. Accrued Interest</b>		67,16,945.00		1,29,91,425.00
<b>3. Cash in Hand (including Cheques &amp; Drafts) {P-16(1)}</b>		87,279.30		23,580.30
<b>4. Bank Balances :</b>				
a) With Scheduled Banks :				
-On Current Accounts			18,99,00,000.00	
-On Deposit Accounts (includes Margin Money)		43,21,82,539.46	<u>21,91,09,681.55</u>	40,90,09,681.55
-On Saving Accounts				
<b>TOTAL (A)</b>		<b>52,75,40,475.76</b>		<b>42,25,44,709.85</b>
<b><u>B. LOANS, ADVANCES AND OTHER ASSETS</u></b>				
<b>1. Loans</b>				
a) Staff {P-16(3)}		7,88,700.00		10,46,100.00
<b>2. Advances and other Amounts recoverable in cash or in kind or for value to be received:</b>				
a) On Capital Account	---		---	
b) Prepayments	3,37,725.00		12,98,489.00	
c) Others {P-16(2)}	<u>1,76,47,296.00</u>	1,79,85,021.00	<u>3,18,83,009.00</u>	3,31,81,498.00
<b>TOTAL (B)</b>		<b>1,87,73,721.00</b>		<b>3,42,27,598.00</b>
<b>TOTAL (A+B)</b>		<b>54,63,14,196.76</b>		<b>45,67,72,307.85</b>
<b><u>SCHEDULE 6 – INCOME FROM SALES / SERVICES</u></b>				
<b>1. Income from Services :</b>				
a) Landing & Parking Fee		58,462.00		32,024.00
<b>TOTAL</b>		<b>58,462.00</b>		<b>32,024.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b><u>SCHEDULE 7 – GRANTS / SUBSIDIES</u></b>				
<b>(Irrevocable Grants &amp; Subsidies Received)</b>				
1. Central Government		8,12,00,000.00		3,80,00,000.00
2. Indian Airlines Ltd.		---		1,50,00,000.00
3. Air India Ltd.		---		1,50,00,000.00
4. Airports Authority of India		---		---
5. International Organizations		---		---
<b>TOTAL</b>		<b>8,12,00,000.00</b>		<b>6,80,00,000.00</b>
<b><u>SCHEDULE 8 – FEES / SUBSCRIPTIONS</u></b>				
1. Training Fee – Regular Students		12,38,63,999.00		8,35,68,624.00
2. Training Fee – Others		17,59,125.00		13,86,209.00
3. B.Sc. Aviation Fee		---		(26,665.00)
4. Licence Fee		2,48,384.00		2,54,585.00
5. CFMS Contribution		57,535.00		60,959.00
<b>TOTAL</b>		<b>12,59,29,043.00</b>		<b>8,52,43,712.00</b>
<b><u>SCHEDULE 9 – INTEREST EARNED</u></b> {P-17(7)}				
1. On Term Deposits:				
a) With Scheduled Banks		46,80,770.00		45,08,277.00
2. On Saving Accounts :				
a) With Scheduled Banks		16,72,390.00		2,81,802.00
3. On Loans:				
a) Employees / Staff	1,18,467.00		1,34,584.00	
b) Others	<u>4,85,403.00</u>	6,03,870.00	<u>1,61,980.00</u>	2,96,564.00
<b>TOTAL</b>		<b>69,57,030.00</b>		<b>50,86,643.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b><u>SCHEDULE 10 – OTHER INCOME</u></b>				
1. Miscellaneous Income	{P-18(9)}	74,58,886.11		40,68,749.00
2. Profit on Sale of Fixed Assets (NET)	{P-22(23)}	1,76,69,991.00		21,123.58
<b>TOTAL</b>		<b>2,51,28,877.11</b>		<b>40,89,872.58</b>
<b><u>SCHEDULE 11 – INVENTORIES</u></b>				
a) Aircraft Spares		7,89,53,900.00		---
b) Simulator Spares		76,32,544.00		---
c) General Stores		6,76,135.00		---
d) Grease and Lubricants		3,39,156.00		---
<b>TOTAL</b>		<b>8,76,01,735.00</b>		---
<b><u>SCHEDULE 12 – ESTABLISHMENT EXPENSES</u></b>				
a) Salaries & Wages	{P-19(11)}	6,41,79,949.00		4,64,72,600.00
b) Allowances & Bonus		10,81,372.00		4,96,512.00
c) Contribution to Provident Fund	{P-19(12)}	72,32,091.00		37,00,871.00
d) Medical Expenses	{P-19(13)}	11,30,553.00		15,52,334.00
e) Staff Welfare Expenses		94,105.00		1,01,212.00
f) Employees Retirement & Terminal Benefits	{P-19(14)}	15,75,550.00		4,82,218.00
g) Uniform Expenses		2,69,099.00		4,26,324.00
h) Leave Travel Concession		1,97,525.00		96,223.00
i) Outside Training Expenses – Staff		4,000.00		1,500.00
<b>TOTAL</b>		<b>7,57,64,244.00</b>		<b>5,33,29,794.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b>SCHEDULE 13 – OTHER ADMINISTRATIVE EXPENSE ETC.</b>				
<b>A. OTHER ADMINISTRATIVE EXPENSES:</b>				
a) Electricity & Power	{P-20(15)}	56,17,199.00		98,81,756.00
b) Repair & Maintenance	{P-21(18)}	59,96,809.00		41,44,574.00
c) Horticulture Expenses		24,177.00		30,116.00
d) Vehicle, Running & Maintenance	{P-21(19)}	21,01,198.00		23,85,278.00
e) Postage, Telephone & Communication Charges	{P-20(17)}	14,32,444.00		5,60,733.00
f) Printing & Stationery		5,95,444.00		2,78,462.00
g) Travelling & Conveyance Expenses	{P-20(16)}	14,70,194.00		16,66,181.00
h) Accommodation Hire Charges		400.00		0.00
i) Subscription Expenses	{P-21(20)}	1,52,038.00		5,08,058.00
j) Auditors Remuneration		27,627.00		30,900.00
k) Professional Charges		11,11,677.00		5,81,417.00
l) Ceromonies & Functions		1,38,339.00		60,605.00
m) Charity & Donation		5,000.00		0.00
n) Bank Charges & Commission		1,38,568.20		36,322.00
o) Legal Expenses		1,61,662.00		1,32,125.00
p) General Office & Hanger Expenses		5,12,227.00		4,97,403.00
q) Advertisement & Publicity		5,38,684.00		9,30,538.00
r) Sports & Recreation		69,390.00		29,477.00
s) Information & Technology Expenses		6,09,549.00		2,97,599.00
t) B.Sc. Aviation Expenses		32,090.00		70,325.00
u) Detachment Expenses		9,77,200.00		6,50,826.00
v) Price Variance		2,15,734.00		3,413.00
w) Admission Expenses		2,49,681.00		0.00
x) Provision for Expenses		3,70,34,074.00		0.00
<b>TOTAL (A)</b>		<b>5,92,11,405.20</b>		<b>2,27,76,108.00</b>
<b>B. OPERATIONAL EXPENSES :</b>				
a) Fuel Aircraft	{P-21(21)}	5,93,51,014.00		3,94,88,930.00
b) Oil Aircraft		4,10,681.00		6,56,344.00
c) Insurance		56,61,587.00		58,62,318.00
d) Maintenance of Simulator		39,91,279.00		12,58,706.00
e) Maintenance of Aircraft	{P-22(22)}	2,24,07,194.00		3,60,89,246.00
f) Licence & Examination Fee		2,47,150.00		5,41,000.00
<b>TOTAL (B)</b>		<b>9,20,68,905.00</b>		<b>8,38,96,544.00</b>
<b>TOTAL (A+B)</b>		<b>15,12,80,310.20</b>		<b>10,66,72,652.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
FURSATGANJ, RAEBARELI**

**MARCH 31 2009**

**SCHEDULE 14:  
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

**1. FIXED ASSETS:**

- (a) Fixed Assets has been valued at cost and are certified by the Management.
- (b) Land measuring 167 acres for setting up the Akademi was made available to the Society free of cost according to D.O. Letter No. A33025/4/83-VE (PTI) M/3141/84 from the Minister for Tourism and Civil Aviation to the Chief Minister, Government of Uttar Pradesh. The Government of Uttar Pradesh acquired land at Fursatganj, Raebareli for setting up the Indira Gandhi Rashtriya Uran Akademi and the land has been reflected at NIL Value.
- (c) Registration charges if any, which cannot be estimated in the absence of availability of compensation of the land, have not been provided for in the accounts.
- (d) The net amount of Profit / Loss on disposal / write-off of Fixed Assets have been shown in the Accounts.

**2. DEPRECIATION:**

The depreciation has been provided as per SLM method at rates prescribed in the Companies Act, 1956.

**3. INVENTORIES:**

The Akademi was following the policy of showing inventories of Uniform, Stationery and Mess Stock at the close of financial year till last year. No inventory at the close of financial year for aircraft spares, tools, lubricants and general stores were shown and the same were recorded as expenditure in the year of purchase. From this year, the inventory of all items at the close of financial year is being shown.

The method of valuation followed by the Akademi in the case of Aircraft Spares, Lubricants and General Stores are First in First out method (FIFO).

**4. FOREIGN CURRENCY TRANSACTIONS:**

Foreign currency transactions are recorded at average rate prevailing during the period of transaction.

Gain or losses on settlement of transaction are adjusted in respective heads of Expenditure in Income and Expenditure Account. Exchange difference relating to amount incurred for the acquisition of fixed assets is adjusted in carrying amount of related fixed assets.

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
FURSATGANJ, RAEBARELI**

**MARCH 31 2009**

**SCHEDULE 14:**

**SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

5. Advances recoverable in cash or kind also include amount due from debtors to whom services were rendered. No age wise analysis has been prepared. Loans and Advances and Sundry Creditors are subject to confirmation.
6. During the year the Akademi has received Rs. 812.00 Lacs towards Revenue Grants (Previous year Rs. 680.00 Lacs) and Rs. 725.50 Lacs towards Capital Grants (Previous Year Rs. 3388.00 Lacs). The Capital Grants received during the year includes Rs. 214.50 Lacs towards interest earned on Capital Fund transferred to Capital Grants in Aid (Previous year Rs. 98.00 Lacs) as per directives issued by the Ministry of Civil Aviation.
7. The Akademi has been deducting the Provident Fund from Employee's Salary and contributing their share, and the same is transferred to Provident Fund Trust on monthly basis.
8. Capital Fund represents Capital Grants-in-Aid sanctioned by Govt. of India as per details given below: -

	<b>CONTRIBUTORY</b>	<b>AS AT 31.03.2009</b>	<b>AS AT 31.03.2008</b>
(i) Government of India		1,18,94,57,588.00	1,16,80,07,588.00
(ii) Air India		9,56,64,000.00	9,56,64,000.00
(iii) Indian Airlines		7,63,64,000.00	7,63,64,000.00
(iv) Pawan Hans Ltd.		50,00,000.00	50,00,000.00
(v) U.N.D.P.		1,31,40,000.00	1,31,40,000.00
(vi) Government of U.P.		2,00,000.00	2,00,000.00
(vii) Boeing		5,11,00,000.00	---
	<b>TOTAL ::</b>	<b>1,43,09,25,588.00</b>	<b>1,35,83,75,588.00</b>

**9. UTILISATION OF GRANTS:**

Akademi is a grantee institution and a large part of its expenditure is borne by the Govt. of India through Capital and Revenue Grants. The receipt of Capital and Revenue Grants and their Utilisation up to 31<sup>st</sup> March 2009 by the Akademi is as follows: -

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
FURSATGANJ, RAEBARELI**

**MARCH 31 2009**

**SCHEDULE 14:  
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

**REVENUE GRANTS**

(RUPEES IN LACS)

FIN. YEAR	BUDGETED	GRANTS		RECEIVED		TOTAL	EXPENSES
		GOVT.	A.I.L.	I.A.L.	A.A.I.		
1985-1986	139.04	7.41	-	-	-	7.41	2.66
1986-1987	139.04	10.60	-	-	-	10.60	32.29
1987-1988	139.04	-	69.50	69.50	-	139.00	97.51
1988-1989	139.04	-	34.76	34.76	-	69.52	134.71
1989-1990	250.00	-	-	-	-	-	258.45
1990-1991	254.00	-	50.00	50.00	-	100.00	210.30
1991-1992	253.00	-	75.00	75.00	-	150.00	272.92
1992-1993	249.00	-	125.00	125.00	-	250.00	291.70
1993-1994	476.00	-	238.00	20.00	-	258.00	266.24
1994-1995	300.00	100.00	75.00	75.00	-	250.00	253.03
1995-1996	400.00	100.00	77.50	77.50	-	255.00	299.20
1996-1997	456.70	100.00	25.00	25.00	-	150.00	329.31
1997-1998	484.00	120.00	50.00	100.00	-	270.00	447.00
1998-1999	660.00	323.00	100.00	100.00	-	523.00	506.90
1999-2000	680.00	270.00	50.00	100.00	-	420.00	752.48
2000-2001	945.00	315.00	100.00	100.00	-	515.00	900.19
2001-2002	955.00	350.00	100.00	100.00	-	550.00	667.02
2002-2003	990.00	380.00	100.00	50.00	200.00	730.00	802.15
2003-2004	1000.00	380.00	100.00	100.00	-	580.00	797.28 *
2004-2005	1340.00	380.00	100.00	100.00	-	580.00	955.64 *
2005-2006	1235.00	380.00	100.00	100.00	-	580.00	1176.42 *
2006-2007	1430.00	380.00	150.00	150.00	-	680.00	1348.00 *
2007-2008	1665.00	380.00	150.00	150.00	-	680.00	1623.48 *
2008-2009	3038.00	812.00	-	-	-	812.00	2546.40 *

\* Excluding Depreciation

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
FURSATGANJ, RAEBARELI**

**MARCH 31 2009**

**SCHEDULE 14:  
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

**CAPITAL GRANTS**

FIN. YEAR	BUDGETED	(RUPEES IN LACS)				TOTAL	EXPENSES
		GRANTS GOVT.	A.I.L.	I.A.L.	RECEIVED OTHERS		
1985-1986	2654.56	289.32	-	-	-	289.32	4.22
1986-1987		875.00	375.00	375.00	-	1625.00	566.42
1987-1988		-	197.50	197.50	-	395.00	93.39
1988-1989		100.00	91.14	91.14	-	282.28	386.93
1989-1990	1610.00	-	100.00	100.00	50.00(PHL)	250.00	1458.47
1990-1991	1610.00	-	-	-	-	-	14.10
1991-1992	15.00	-	-	-	-	-	132.03
1992-1993	3010.00	-	-	-	-	-	21.97
1993-1994	963.00	-	193.00	-	-	193.00	201.78
1994-1995	403.00	-	-	-	-	131.40 (UNDP)	241.50
1995-1996	432.00	-	-	-	-	-	2.25
1996-1997	24.20	-	-	-	1.00 (UP GOVT)	1.00	6.35
1997-1998	1473.00	1000.00	-	-	1.00 (UP GOVT)	1001.00	13.34
1998-1999	1294.00	1100.00	-	-	-	1100.00	1409.46
1999-2000	600.00	600.00	-	-	-	600.00	1159.32
2000-2001	675.00	589.11	-	-	-	589.11	430.37
2001-2002	125.00	100.00	-	-	-	100.00	83.00
2002-2003	209.00	208.00	-	-	-	208.00	52.78
2003-2004	350.00	50.00	-	-	-	50.00	227.79
2004-2005	300.00	300.00	-	-	-	300.00	555.91
2005-2006	277.00	230.64	-	-	-	230.64	86.55
2006-2007	4030.00	3000.00	-	-	-	3000.00	777.80
2007-2008	3900.00	3388.00	-	-	-	3388.00	17.82
2008-2009	112.00	214.50	-	-	511.00 (Boeing)	725.50	2567.67

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
FURSATGANJ, RAEBARELI**

**MARCH 31 2009**

**SCHEDULE 14:  
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

10. Liability in respect of Gratuity as on 31<sup>st</sup> March 2009 is Rs. 340.80 Lacs approx. has not been provided for in the accounts (previous year Rs. 289.92 Lacs Approx).
11. Interest due on deposits with Bank is being accounted for on accrual basis. Accrued interest of Rs. 67,16,945/- has been provided in the Books of Account.
12. Previous year figures have been regrouped/recast wherever necessary.

Schedule 1 to 14 form part of Balance Sheet and Income and Expenditure Account.

**INDIRA GANDHI RASHTRIYA URAN AKADEMI**  
**RECEIPT AND PAYMENTS FOR THE PERIOD / YEAR ENDED 31<sup>st</sup> MARCH 2009**

RECEIPTS	Current Year (Rs.)	Previous Year (Rs.)	PAYMENTS	Current Year (Rs.)	Previous Year (Rs.)
<b>I. <u>Opening Balances</u></b>			<b>I. <u>Expenses</u></b>		
a) Cash in Hand	23,580.30	29,798.30	a) Establishment Exp. (Corresponding to Schedule 11)	7,60,91,942.00	5,26,50,290.00
b) Cheques in Hand	0.00	15,99,00,000.00	b) Administrative Exp.(Corresponding to Schedule 12)	11,37,90,762.20	10,45,06,031.00
c) Bank Balances	---	---	c) Management Fee	2,30,06,203.00	---
i) In Deposit Accounts	18,99,00,000.00	2,75,00,000.00	<b>II. <u>Payments made against funds for various projects</u></b>	---	---
ii) Savings Accounts	21,91,09,681.55	1,78,01,413.61			
<b>II. <u>Grants Received</u></b>			<b>III. <u>Investments and deposits made</u></b>		
a) Govt. of India (Revenue)	9,62,00,000.00	5,30,00,000.00	a) Out of Earmarked / Endowment funds	---	---
Govt. of India (Capital)	8,23,50,000.00	32,90,00,000.00	b) Out of Own Funds (Investments – Others)	---	---
b) State Government	---	---	<b>IV. <u>Expen. on Fixed Asst. &amp; Capital Work-in-Progress</u></b>		
c) Other Sources – AIL	---	---	a) Purchase of Fixed Assets	10,17,31,913.00	11,24,81,693.00
– IAL	---	---	b) Expenditure on Capital Work-in-Progress	---	---
<b>III. <u>Income on Investments from</u></b>			<b>V. <u>Refund of surplus money / Loans</u></b>		
a) Earmarked / Endow. Funds	---	---	a) To the Government of India	---	---
b) Own Funds	---	---	b) To the State Government	---	---
<b>IV. <u>Interest Received</u></b>			c) To other providers of funds	---	---
a) On Bank deposits	28,27,640.00	15,98,654.00	<b>VI. <u>Finance Charges (Interest)</u></b>		
b) Loans, advances etc.	6,03,870.00	2,96,564.00	<b>VII. <u>Other Payments</u></b>		
<b>V. <u>Other Income</u></b>			a) Loans / Staff	---	---
a) Sales & Service	58,462.00	32,024.00	b) Advance Receivable in Cash/Kind	---	---
b) Fees & Subscriptions	12,42,99,043.00	7,90,18,712.00	c) Security Deposit Receivable	16,75,000.00	---
c) Other Income	74,58,889.11	40,68,749.00	d) Security Deposit Payable	---	21,19,950.00
d) Sale of Fixed Assets	1,77,44,442.00	1,88,809.00	e) Advance Received	---	3,47,619.06
<b>VI. <u>Amount Borrowed</u></b>	---	---	f) Inventories	4,31,954.00	---
<b>VII. <u>Any other receipts</u></b>			<b>VIII. <u>Closing Balances</u></b>		
a) Security Deposit	3,11,400.00	48,380.00	a) Cash in Hand	87,279.30	23,580.30
b) Advance Received	78,53,185.00	82,49,617.00	b) Cheques in Hand	---	---
c) Inventories	---	50,374.00	c) Bank Balances	---	---
d) Staff Loan Recovery	2,57,400.00	3,55,750.00	i) In deposit accounts	38,25,00,000.00	18,99,00,000.00
			ii) Saving accounts	4,96,82,539.46	21,91,09,681.55
<b>TOTAL</b>	<b>74,89,97,592.96</b>	<b>68,11,38,844.91</b>	<b>TOTAL</b>	<b>74,89,97,592.96</b>	<b>68,11,38,844.91</b>

**NOTE :** The figures of Advance for Supplies & Expenses including Advances Recoverable represents amount advanced and not adjusted in relevant expenses / income heads for preparing the Receipt and payment Account for want of necessary information.

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI) GROUPING FORMING PART OF BALANCE SHEET  
AS AT 31<sup>ST</sup> MARCH 2009**

PARTICULARS	AMOUNT (Rs.)
<b>1.</b> <u>CASH BALANCE IN HAND (INC. CHEQUES , DRAFTS &amp; IMPREST)</u> CASH – IN – HAND DELHI IMPREST STAMPS IN HAND FURSATGANJ DELHI CHEQUES IN HAND  <b>TOTAL ::</b>	 74,848.00 9,833.60  2,593.00 4.70 0.00  <b>87,279.30</b>
<b>2.</b> <u>LOANS &amp; ADVANCES TO BE RECEIVED IN CASH OR KIND</u>  SUNDRY RECEIVABLE - CAE ADVANCES STAFF & OTHERS (DEBIT BAL.) SUNDRY CREDITORS (DEBIT BAL.) SECURITY DEPOSIT RECEIVABLE SUNDRY RECEIVABLE ADVANCES STUDENTS (DEBIT BAL.) REVENUE GRANTS IN AID RECEIVABLE <b>TOTAL ::</b>	 5,86,879.00 8,031.00 9,88,638.00 26,61,490.00 2,34,993.00 1,31,67,265.00 0.00 <b>1,76,47,296.00</b>
<b>3.</b> <u>LOANS – STAFF</u>  HOUSE BUILDING ADVANCE VEHICLE LOAN  <b>TOTAL ::</b>	 7,16,200.00 72,500.00  <b>7,88,700.00</b>
<b>4.</b> <u>CAPITAL WORK IN PROGRESS</u>  CWIP CWIP - SIMULATORS SUNDRY CREDITORS <b>TOTAL ::</b>	 4,41,738.00 3,413.00 8,16,82,379.00 <b>8,21,27,530.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
GROUPING FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

PARTICULARS	AMOUNT (Rs.)
<p><b>5.</b></p> <p><b><u>OTHER CURRENT LIABILITIES</u></b></p> <p>SECURITY DEPOSIT – STUDENTS SECURITY DEPOSIT – OTHERS EXPENSES PAYABLE SUNDRY PAYABLE SALARY PAYABLE CONTRIBUTION TO FAREWELL</p> <p><b>TOTAL ::</b></p>	<p>9,70,000.00 5,63,450.00 1,03,85,364.00 16,87,206.00 4,860.00 18,774.00</p> <p><b>1,36,29,654.00</b></p>
<p><b>6.</b></p> <p><b><u>ADVANCE RECEIVED</u></b></p> <p>STUDENTS (CREDIT BAL.) STAFF (CREDIT BAL.)</p> <p><b>TOTAL ::</b></p>	<p>1,29,54,858.00 29,26,193.00</p> <p><b>1,58,81,051.00</b></p>
<p><b>7.</b></p> <p><b><u>INTEREST EARNED</u></b></p> <p>1. On Term Deposits : 2. On Savings Accounts : 3. On Loans :     a) Employees / Staff     b) Others (Students)</p> <p><b>TOTAL ::</b></p>	<p>46,80,770.00 16,72,390.00  1,18,467.00 4,85,403.00</p> <p><b>69,57,030.00</b></p>

{P-18(8)}

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
GROUPING FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

PARTICULARS	AMOUNT (Rs.)
<p><b>8.</b></p> <p><b><u>INTEREST EMPLOYEES</u></b></p> <p>VEHICLE LOAN</p> <p>OTHERS</p> <p>HOUSE BUILDING ALLOWANCE</p> <p>COMPUTER LOAN</p> <p><b>TOTAL ::</b></p>	<p>16,200.00</p> <p>253.00</p> <p>1,02,014.00</p> <p>0.00</p> <p><b>1,18,467.00</b></p>
<p><b>9.</b></p> <p><b><u>MISCELLANEOUS INCOME</u></b></p> <p>ADMN. CHARGES RECEIVED</p> <p>TRANSIT ACCOMODATION RECOVERY</p> <p>HOSTEL ACCOMODATION RECOVERY</p> <p>WATER BILL RECOVERY</p> <p>MISCELLANEOUS RECEIPTS</p> <p>IGRUA MESS RECOVERY</p> <p>APPLICATION FEE RECEIVED</p> <p>R. T. I.</p> <p>INCOME FROM SERVICES RENDERED</p> <p><b>TOTAL ::</b></p>	<p>2,15,463.00</p> <p>3,32,493.00</p> <p>8,15,050.00</p> <p>7,385.00</p> <p>27,67,221.11</p> <p>4,36,169.00</p> <p>27,24,100.00</p> <p>255.00</p> <p>1,60,750.00</p> <p><b>74,58,886.11</b></p>
<p><b>10.</b></p> <p><b><u>IGRUA MESS RECOVERY</u></b></p> <p>IGRUA MESS RECOVERY</p> <p>LESS : MESS EXPENSES</p> <p><b>TOTAL ::</b></p>	<p>45,69,742.00</p> <p>41,33,573.00</p> <p><b>4,36,169.00</b></p>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
GROUPING FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

PARTICULARS	AMOUNT (Rs.)
<b>11.</b> <u><b>SALARIES &amp; WAGES</b></u> SALARIES WAGES FLYING ALLOWANCE HONARARIUM ACCOUNT SUBSISTANCE ALLOWANCE OUTSIDE INSTRUCTORS EXPENSES PRODUCTIVITY ALLOWANCE SCHEDULE ALLOWANCE SHIFT ALLOWANCE TRANSPORT ALLOWANCE AVIATION ALLOWANCE OVERTIME ALLOWANCE NOTICE PERIOD PAY EXPENSES ON SERVICES HIRED <b>TOTAL ::</b>	5,32,47,478.00 5,81,431.00 36,51,547.00 63,100.00 1,40,835.00 3,56,407.00 22,41,046.00 3,82,580.00 1,40,107.00 13,13,484.00 7,99,843.00 11,03,989.00 86,850.00 71,252.00 <b>6,41,79,949.00</b>
<b>12.</b> <u><b>CONTRIBUTION TO PROVIDENT FUND</b></u>  EMPLOYERS CONTRIBUTION TO PF EMPLOYERS CONTRIBUTION TO PENSION FUND EDLIF ADMN. CHARGES PENSION FUND ADMN. CHARGES EDL INSURANCE FUND <b>TOTAL ::</b>	54,89,353.00 15,57,762.00 4,201.00 75,635.00 1,05,140.00 <b>72,32,091.00</b>
<b>13.</b> <u><b>MEDICAL EXPENSES</b></u>  MEDICAL EXPENSES MEDICAL EXPENSES REIMBURSEMENT <b>TOTAL ::</b>	1,80,804.00 9,49,749.00 <b>11,30,553.00</b>
<b>14.</b> <u><b>EMPLOYEES RETIREMENT &amp; TERMINAL BENEFITS</b></u>  EMPLOYEES RETIREMENT AND TERMINAL BENEFITS LEAVE ENCASHMENT <b>TOTAL ::</b>	15,66,638.00 8,912.00 <b>15,75,550.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)**  
**GROUPING FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

PARTICULARS	AMOUNT (Rs.)
<b>15.</b> <u><b>ELECTRICITY &amp; POWER</b></u>  ELECTRICITY EXPENSES OIL & FUEL – GEN. SET  <b>TOTAL ::</b>	44,50,403.00 11,66,796.00  <b>56,17,199.00</b>
<b>16.</b> <u><b>TRAVELLING AND CONVEYANCE</b></u>  LOCAL CONVEYANCE CONVEYANCE REIMBURSEMENT EMPLOYEES TRAVEL INLAND TRAVEL INLAND – STUDENTS TRAVEL FOREIGN  <b>TOTAL ::</b>	2,57,965.00 67,875.00 10,76,664.00 0.00 67,690.00  <b>14,70,194.00</b>
<b>17.</b> <u><b>POSTAGE &amp; TELEPHONE &amp; COMMUNICATION CHARGES</b></u>  POSTAGE EXPENSES TELEPHONE EXPENSES  <b>TOTAL ::</b>	97,272.00 13,35,172.00  <b>14,32,444.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
GROUPING FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**


<b>PARTICULARS</b>	<b>AMOUNT (Rs.)</b>
<b>18.</b> <u><b>REPAIRS &amp; MAINTENANCE</b></u>  MAINTENANCE OF BUILDING & TOWNSHIP MAINTENANCE OF PLANT & MACHINERY MAINTENANCE OF OTHER EQUIPMENTS GENERAL STORES (GS) MAINTENANCE OF A. C. PLANT MAINTENANCE OF AIR CONDITIONERS MAINTENANCE OF GEN SET MAINTENANCE OF FURNITURE MAINTENANCE OF ELECTRICAL EQUIPMENT MAINTENANCE OF OFFICE EQUIPMENT MAINTENANCE OF COMMUNICATION & LANDING AIDS MAINTENANCE OF AIRPORT MAINTNANCE OF COMPUTERS <b>TOTAL ::</b>	47,46,963.00 1,17,371.00 74,455.00 54,779.00 63,681.00 2,25,319.00 16,097.00 44,675.00 3,67,550.00 53,173.00 20,600.00 1,94,296.00 17,850.00 <b>59,96,809.00</b>
<b>19.</b> <u><b>VEHICLE RUNNING AND MAINTENANCE</b></u>  MAINTENANCE OF VEHICLE RATES & TAXES OIL & FUEL <b>TOTAL ::</b>	57,20,30.00 44,305.00 14,84,863.00 <b>21,01,198.00</b>
<b>20.</b> <u><b>SUBSCRIPTION EXPENSES</b></u>  SUBSCRIPTION & PERIODICALS SUBSCRIPTION & MEMBERSHIP FEE <b>TOTAL ::</b>	50,090.00 1,01,948.00 <b>1,52,038.00</b>
<b>21.</b> <u><b>AIRCRAFT FUEL</b></u>  AIRCRAFT FUEL – TB-20 AIRCRAFT FUEL – KING AIR AIRCRAFT FUEL – ZLIN <b>TOTAL ::</b>	4,02,31,851.00 75,00,122.00 1,16,19,041.00 <b>5,93,51,014.00</b>

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)  
GROUPING FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009**

<b>PARTICULARS</b>	<b>AMOUNT (Rs.)</b>
<b>22.</b> <u><b>AIRCRAFT SPARES &amp; MAINTENANCE</b></u>  AVIONICS SPARES TB-20 CONSUMBLES / ROTABLES KING AIR CONSUMABLES FREIGHT, DUTY & INCIDENTALS TRADE TAX MAINTENANCE OF AIRCRAFT LANDING & PARKING CHARGES GENERAL STORES (ENGG.) SPARES ZLIN  <b>TOTAL ::</b>	9,43,735.00 65,44,433.00 6,50,063.00 9,45,672.00 0.00 1,09,22,212.00 1,87,065.00 1,96,701.00 20,17,313.00  <b>2,24,07,194.00</b>
<b>23.</b> <u><b>PROFIT ON SALE OF FIXED ASSETS</b></u>  PROFIT ON SALE OF FIXED ASSETS <u>LESS : LOSS ON SALE OF FIXED ASSETS</u>  <b>TOTAL ::</b>	1,77,21,748.00 <u>51,757.00</u>  <b>1,76,69,991.00</b>
<b>24.</b> <u><b>SIMULATOR SPARES / MAINTENANCE</b></u>  MAINTENANCE OF SIMULATOR SIMULATOR SPARES FDI SIMULATOR  <b>TOTAL ::</b>	4,20,177.00 34,89,889.00 81,213.00  <b>39,91,279.00</b>

**Mehrotra Kapoor & Tandon**  
Chartered Accountants

17, Anand Nagar Complex,  
**Rae Bareli – 229001.**

 9415034109

**The Members,**  
Indira Gandhi Rashtriya Uran Society,  
Fursatganj Airfield,  
**District : Raebareli – 229302. (U.P.)**

We have audited the attached Balance Sheet of Indira Gandhi Rashtriya Uran Society as at 31<sup>st</sup> March 2009 and the Income and Expenditure Account for the Year ending on that date, annexed hereto and report that :-

- a) We have obtained all the information and explanation which to the best of our knowledge where necessary for the purpose of our audit ;
- b) Proper Books of Account have been kept by the Society so far as appears from our examination of such books ;
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account ;
- d) In our opinion and to the best of our information and according to the explanations given to us the said accounts and read with other notes give a true and fair view :-
  - (1) Attention is drawn to Note No. 3 (at page 10) Re: Change in accounting policy for inventories. Consequent to this Inventories are higher by Rs. 8,76,01,735.00 and the Balance of net income is higher by this amount.
    - (i) In the case of Balance Sheet of State of Affairs of the Indira Gandhi Rashtriya Uran Society as at 31<sup>st</sup> March 2009 ; and
    - (ii) In the case of Income and Expenditure Account of the Income over Expenditure for the year ended on that date.

**For MEHROTRA KAPOOR & TANDON**  
Chartered Accountants

Raebareli.  
Dated 31<sup>st</sup> August, 2009

**(RAVI KAPOOR)**  
PARTNER