

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 31st March 2013 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 :-
 - (i) In the case of Balance Sheet of State of Affairs of the Indira Gandhi Rashtriya Uran Society as at 31st March 2013 ; and
 - (ii) In the case of Income and Expenditure Account of the Expenditure over Income for the year ended on that date.

Raebareli.
Dated : 31st May, 2013

For MEHROTRA KAPOOR & TANDON
Chartered Accountants
FRN:001976C


(RAVI KAPOOR)
PARTNER
M No.070847



INDIRA GANDHI KASHIRITA URAN ACADEMY
BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS	SCHEDULE	CURRENT YEAR		PREVIOUS YEAR
CORPUS/CAPITAL FUND AND LIABILITIES				
CORPUS / CAPITAL FUND	1 (P-3)		1052072908.78	1148414182.85
RESERVES AND SURPLUS	2 (P-3)		0.00	0.00
CAPITAL INVESTMENT WRITTEN OFF				
EARMARKED / ENDOWMENT FUNDS			0.00	0.00
SECURED LOANS AND BORROWINGS			0.00	0.00
UNSECURED LOANS AND BORROWINGS			0.00	0.00
DEFERRED CREDIT LIABILITIES			0.00	0.00
CURRENT LIABILITIES AND PROVISIONS	3 (P-4)		287196168.41	243320390.35
TOTAL			1339269077.19	1391734573.20
ASSETS				
FIXED ASSETS - GROSS BLOCK	4 (P-5)	1365115591.36		1351667187.02
LESS : DEPRECIATION		<u>593927985.61</u>		<u>544912322.69</u>
NET BLOCK		771187605.75		806754864.33
CAPITAL WORK IN PROGRESS & ADVANCES ON CAPITAL ACCOUNT	(P-20(18))	<u>144204774.00</u>	915392379.75	<u>124212320.00</u> 930967184.33
ASSETS DISPOSED OFF				
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUND			0.00	0.00
INVESTMENT - OTHERS			0.00	0.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	5 (P-6)		423876697.44	460767388.87
MISCELLANEOUS EXPENDITURE				
TOTAL			1339269077.19	1391734573.20
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)			
CONTINGENT LIABILITIES & NOTES TO ACCOUNTS				

Mskar
MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER

17, Anand Nagar Complex,
Raebareli.
Dated : May 31, 2013

AUDITOR'S REPORT
As per our separate report of even date'
For MEHROTRA KAPOOR & TANDON
FRN: 001976C

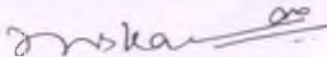
Chartered Accountants
(RAVI KAPOOR) - M.No. 070847
PARTNER



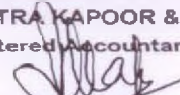
M. Verma
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI KASHIKIYA UKAN AKADEMI
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD / YEAR ENDED AS AT 31ST MARCH 2013

INCOME	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
Income from Sales/Services	6 (P-7)	40799.00	71413.00
Grants / Subsidies	7 (P-7)	68000000.00	68000000.00
Fees / Subscriptions	8 (P-7)	200655308.00	206132209.00
Income from Investments		0.00	0.00
Income from Royalty, Publication etc.		0.00	0.00
Interest Earned	9 (P-7)	20619208.17	22257981.64
Other Income	10 (P-8)	24016666.00	15141099.00
Inventories		0.00	0.00
TOTAL (A)		313331961.17	311602702.64
EXPENDITURE			
Establishment Expenses	11 (P-8)	126133284.00	122017088.80
Other Administrative Expenses etc.	12 (P-9)	205504252.24	171098047.84
Expenditure on Grants, Subsidies etc.			
Interest			
Management Fee		30842851.00	27791814.00
Depreciation (For the year)		56192868.00	55577658.00
Loss on Sale of Fixed Assets (NET)			
TOTAL (B)		418673255.24	376484608.64
Balance being excess of Expenditure over Income (A-B)		(105341274.07)	(64881906.00)
Transfer to Special Reserve			
Transfer to / from General Reserve			
BAL. BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS		(105341274.07)	(64881906.00)
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)		
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS			


MADHUSUDAN KARTHA
 ASST. ACCOUNTS OFFICER

AUDITOR'S REPORT
 As per our separate report of even date
 For MEHROTRA KAPOOR & TANDON
 Chartered Accountants


(RAVI KAPOOR)
 PARTNER

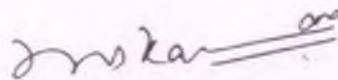



AIR MARSHAL V K VERMA
 DIRECTOR

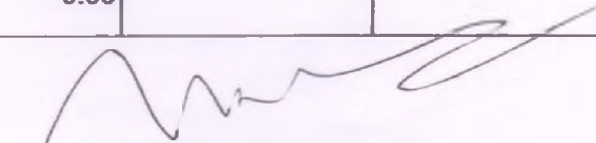
17, Anand Nagar Complex,
 Raebareilly.
 Dated : May 31, 2013

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 1 - CORPUS/CAPITAL FUND:				
Balance as at the beginning of the year		1148414182.85		1168601088.85
Add : Contributions towards Corpus/Capital Fund	9000000.00	<u>9000000.00</u>	44695000.00	<u>44695000.00</u>
		1157414182.85		1213296088.85
Add / (Deduct) : Balance of net income/(expenditure) transferred from the Income & Expenditure Account		<u>(105341274.07)</u>		<u>(64881906.00)</u>
		1052072908.78		1148414182.85
BALANCE AS AT THE YEAR - END		1052072908.78		1148414182.85
SCHEDULE 2 - RESERVES AND SURPLUS :				
1. Capital Reserve:				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
2. Revaluation Reserve :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
3. Special Reserves :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
4. General Reserve :				
As per last Account		0.00		0.00
Addition during the year		0.00		0.00
Less : Deductions during the year (Transferred to Corpus)		0.00	0.00	0.00
TOTAL :		0.00		0.00

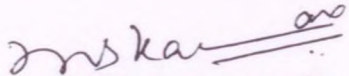

MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER



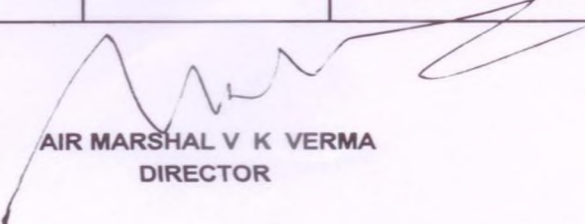

AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRITA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances		0		0
2. Sundry Creditors				
a) For Goods	0.00		0	
b) Others	<u>342893.41</u>	342893.41	498276.00	498276.00
3. Advances Received {P-19(17)}		29237045.00		21601424.55
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-18(11)}		257616230.00		221220689.80
TOTAL (A)		287196168.41		243320390.35
B. PROVISIONS				
1. For Taxation				
2. Gratuity				
3. Superannuation / Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties / Claim				
6. Provision for Expenses Payable		0.00		0.00
TOTAL (B)		0.00		0.00
TOTAL (A+B)		287196168.41		243320390.35


MADHUSUDAN KARTHA
 ASST. ACCOUNTS OFFICER




AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

SCHEDULE - 4 FIXED ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	COST / VALUATION AS AT BEGINNING OF THE YEAR	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	COST / VALUATION AT THE END	DEP. AS AT THE BEGINNING OF YR.	FOR THE YEAR	ON DEDUCTIONS DURING THE YR.	TOTAL UPTO THE YR. END	NET BLOCK AS AT CURRENT YR. END	NET BLOCK AS AT PREV. YR. END
A. FIXED ASSETS										
1. LAND - FREE HOLD	177281.25	0.00	0.00	177281.25	0.00	0.00	0.00	0.00	177281.25	177281.25
2. BUILDINGS: ON FREE HOLD LAND	410401074.91	7013914.00	0.00	417414988.91	113180990.00	12370361.00	0.00	125551351.00	291863637.91	297220084.91
3. AIRCRAFT, AEROENG. & PROPELLORS	457499154.46	6124527.00	5868333.86	457755347.60	174772451.12	21479890.00	5868333.86	190384007.26	267371340.34	282726703.34
4. SIMULATORS	251286811.88	0.00	0.00	251286811.88	145642836.00	11846275.00	0.00	157489111.00	93797700.88	105643975.88
5. COMMUNICATION & LANDING AIDS	62523045.02	7693.00	0.00	62530738.02	23367744.00	2496316.00	0.00	25864060.00	36666678.02	39155301.02
6. A.C. REFRIGERATOR & W.COOLERS	7511158.87	33450.00	0.00	7544608.87	2884044.71	445694.00	0.00	3329738.71	4214870.16	4627114.16
7. KITCHEN EQUIPMENT	345509.94	0.00	0.00	345509.94	159869.17	14644.00	0.00	174513.17	170996.77	185640.77
8. UTENCILS & CROCKERY	389049.39	0.00	0.00	389049.39	266562.00	14213.00	0.00	280780.00	108269.39	122487.39
9. TRAINING EQUIPMENT	27473536.45	731359.00	0.00	28204895.45	24887468.00	259616.00	0.00	25146084.00	3058811.45	2586068.45
10. SURGICAL EQUIPMENT	116624.80	0.00	0.00	116624.80	52225.00	4134.00	0.00	56359.00	60265.80	64399.80
11. JIGS & TOOLS	14328419.75	1130625.42	7619.00	15451426.17	4557410.24	675416.00	7619.00	5225207.24	10226218.93	9771009.51
12. PLANT MACHINERY & EQUIPMENT	54500225.07	135905.00	6390.00	54629740.07	21691235.39	2289273.00	6390.00	23974118.39	30655621.68	32808989.68
13. VEHICLES	17816905.62	1170505.00	1292496.22	17694914.40	10492274.16	1243794.00	1292496.22	10443571.94	7251342.46	7324631.46
14. FURNITURE, FIXTURES	17403351.07	523745.00	0.00	17927096.07	5965348.88	980674.00	0.00	6946022.88	10981073.19	11438002.19
15. OFFICE EQUIPMENT	5885128.67	1700.00	0.00	5886828.67	2714241.28	339917.00	0.00	3054158.28	2832670.39	3170887.39
16. COMPUTER/PERIPHERALS	6645474.50	0.00	0.00	6645474.50	5373360.00	345359.00	0.00	5718719.00	926755.50	1272114.50
17. ELECTRIC INSTALLATIONS	9187809.29	0.00	0.00	9187809.29	5542610.00	345978.00	0.00	5888588.00	3299221.29	3645199.29
18. LIBRARY BOOKS	2116624.08	10834.00	8361.00	2119097.08	1090639.74	89700.00	2366.00	1177973.74	941123.34	1025984.34
19. GYM EQUIPMENTS	1048041.00	0.00	0.00	1048041.00	557381.00	102749.00	0.00	660130.00	387911.00	490660.00
20. INFORMATION & TECHNOLOGY	5011961.00	3747347.00	0.00	8759308.00	1713632	849860.00	0.00	2563492.00	6195816.00	3298329.00
TOTAL OF CURRENT YEAR	1351667187.02	20631604.42	7183200.08	1365115591.36	544912322.69	56192868.00	7177205.08	593927985.61	771187605.75	806754864.33
PREVIOUS YEAR	1334119757.66	20549600.00	3002170.64	1351667187.02	492202344.33	55577658.00	2867679.64	544912322.69	806754864.33	841917413.33
B. CAPITAL WORK-IN-PROGRESS	124212320.00	20012954.00	20500.00	144204774.00						
TOTAL (A+B)	1475879507.02			1509320365.36						

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MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER



[Signature]
AIR MARSHAL V K VERMA
DIRECTOR

INDIA GANDEE BASTIETA UGAN ACADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

SCHEDULE 5 - CURRENT ASSETS, LOANS, ADVANCES	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
A. CURRENT ASSETS :				
1. Inventory - Spares & Others:				
a) TB-20 Spares Stock	18463359.17		25322074.91	
b) King Air Spares Stock	17386636.88		17432674.63	
c) Avionics Spares Stock	12113380.93		12562445.40	
d) Zlin Spares Stock	9327636.84		14786594.96	
e) Diamond Spares Stock	8812872.86		11251021.82	
f) Simulator Spares Stock	8186450.60		7960060.60	
g) Grease & Lubricants Stock	1693554.17		636954.00	
h) General Stores Stock	<u>214349.00</u>	76198240.45	<u>347072.00</u>	90298898.32
2. Inventory - Consumables :				
a) Mess Stock	340042.00		231016.00	
b) Uniform Stock	921490.00		1089050.00	
c) Diesel Stock	893.00		542690.00	
d) Medicines Stock	78190.00		63151.00	
e) Fuel Stock - AV Gas	<u>4453995.00</u>	5794610.00	<u>522035.00</u>	2447942.00
2. Accrued Interest				
		5519518.00		6710273.00
3. Cash Balances in hand (incl. cheques & imprest) {P-15(1)}				
		58238.00		66757.00
4. Bank Balances :				
a) With Scheduled Banks :				
- On Current Accounts	0.00		0	
- On Deposit Accounts (includes Margin Money)	80000000.00		150000000.00	
- On Savings Accounts	<u>12753631.14</u>	92753631.14	<u>53266433.52</u>	203266433.52
TOTAL (A)		180324237.59		302790303.84
B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans :				
Staff	{P-19(16)}	47500.00		99500.00
2. Advances & other amounts recoverable in cash or in kind or for value to be received :				
a) On Capital Account			204667.00	
b) Prepayments	520019.00		<u>157672918.03</u>	
c) Others	<u>242984940.85</u>	243504959.85		157877585.03
TOTAL (B)		243552459.85		157977085.03
TOTAL (A+B)		423876697.44		460767388.87

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MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER



[Signature]
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 6 - INCOME FROM SALES / SERVICES				
1. Income from Services :				
Landing & Parking Fee		40799.00		71413.00
TOTAL		40799.00		71413.00
SCHEDULE 7 - GRANTS / SUBSIDIES (Irrevocable Grants & Subsidies Received)				
1. Central Government		68000000.00		68000000.00
2. Indian Airlines Ltd.		0.00		0.00
3. Air India Ltd.		0.00		0.00
4. Airport Authority of India		0.00		0.00
5. International Organisations		0.00		0.00
TOTAL		68000000.00		68000000.00
SCHEDULE 8 - FEES / SUBSCRIPTIONS				
1. Training Fee - Regular Students		194922302.00		198136229.00
2. Training Fee - Others		4152573.00		6675119.00
3. B.Sc. Aviation Fee		1020000.00		750000.00
4. Licence Fee		493968.00		502147.00
5. CFMS Contribution		66465.00		68714.00
TOTAL		200655308.00		206132209.00
SCHEDULE 9 - INTEREST EARNED {P-21(22)}				
1. On Term Deposits :				
With Scheduled Banks		14567764.19		18167594.69
2. On Savings Accounts :				
With Scheduled Banks		713347.98		835090.95
3. On Loans :				
a) Employees / Staff	200140.00		237109.00	
b) Others	<u>5137956.00</u>	5338096.00	<u>3018187.00</u>	3255296.00
TOTAL		20619208.17		22257981.64

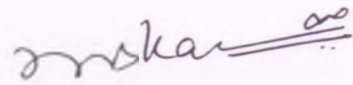
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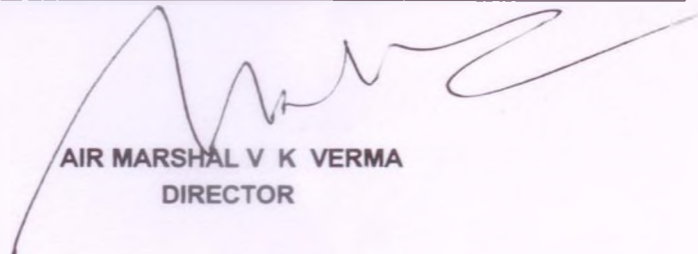
V K Verma
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA UPANAKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 10 - OTHER INCOME				
1. Profit on Sale of Fixed Assets (NET) {P-21(23)}		3550486.00		1434019.00
2. Miscellaneous Income {P-18(13)}		20466180.00		13707080.00
3. Sale Proceeds of Fixed Assets		0.00		0.00
TOTAL		24016666.00		15141099.00
SCHEDULE 11 - ESTABLISHMENT EXPENSES				
a) Salaries & Wages {P-16(5)}		108603085.00		106616762.80
b) Bonus		723172.00		748882.00
c) Contribution to Provident Fund {P-16(6)}		9827085.00		9424817.00
d) Medical Expenses {P-17(8)}		2159313.00		1921130.00
e) Staff Welfare Expenses		129011.00		221456.00
f) Retirement & Terminal Benefits {P-15(3)}		3812218.00		2613624.00
g) Uniform Expenses		96790.00		113583.00
h) Leave Travel Concession		409941.00		185984.00
i) Outside Training Expenses - Staff		372669.00		170850.00
TOTAL		126133284.00		122017088.80

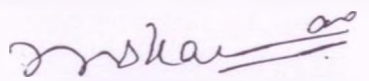

MADHUSUDAN KARTHA
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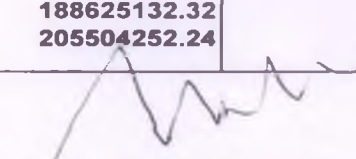

AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA UGAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)
SCHEDULE 12 - OTHER ADMINISTRATIVE EXPENSES ETC.			
A ADMINISTRATIVE EXPENSES			
a) I T Expenses	612499.00		1134808.00
b) Electricity Expenses - Colony	3769029.00		2711521.00
c) Horticulture Expenses	37603.00		58557.00
d) Vehicles, Running & Maintenance {P-19(14)}	3971384.00		3638359.00
e) Postage & Telephone Expenses {P-17(9)}	972441.00		1089568.70
f) Printing & Stationary	835461.00		508038.00
g) Travelling & Conveyance Expenses {P-16(7)}	1520613.50		1519348.00
h) Subscription Expenses {P-19(15)}	630339.27		589425.09
i) Auditors Remuneration	65360.00		64607.00
j) Professional Charges	0.00		67223.00
k) Ceromonies & Functions	426233.00		1684369.00
l) Bank Charges & Commission	41147.15		31229.20
m) Legal Expenses	166234.00		267200.00
n) General Office & Hangar Expenses	487557.00		925087.00
o) Advertisement & Publicity	18938.00		299624.00
p) Sports & Recreation	66700.00		92824.00
q) B. Sc. Aviation Expenses	86811.00		27270.00
r) Oil & Fuel - Gen Set - Colony	1115801.00		1380674.00
s) Admission Expenses	2054969.00		1221791.00
TOTAL (A)	16879119.92		17311522.99
B OPERATIONAL EXPENSES :			
a) Fuel Aircraft {P-20(20)}	122607934.00		92444864.30
b) Oil Aircraft	1403716.00		1326981.00
c) Insurance	2588237.00		2534487.00
d) Maintenance of Simulator {P-20(19)}	131360.00		63995.60
e) Maintenance of Aircraft {P-18(12)}	45842089.32		34487510.63
f) Licence & Examination Fee	569073.00		532413.00
g) Repairs & Maintenance {P-17(10)}	7759195.00		14912519.00
h) Detachment Expenses	5049243.00		3495645.00
i) SOS Audit - Operations	0.00		1259978.32
j) Electricity Expenses - Airport	2289188.00		1807681.00
k) Oil & Fuel - Gen Set - Airport	385097.00		920450.00
TOTAL (B)	188625132.32		153786524.85
TOTAL (A+B)	205504252.24		171098047.84


MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER




AIR MARSHAL V K VERMA
DIRECTOR

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

MARCH 31 2013

**SCHEDULE 13:
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 disposa! / 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:

Inventory of Aircraft spares, Lubricants, Fuel, Uniform, Stationery, General Stores, Medicines and Mess Stock are shown at the close of financial year.
The method of valuation followed by the Akademi in the case of Inventory is First in First out method (FIFO).

4. FOREIGN CURRENCY TRANSACTIONS:

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

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.90.00 Lacs towards Capital Grants (Previous year Rs.446.95 Lacs). Provision for Revenue Grants of Rs.680.00 Lacs made in the books (Previous Year Rs.680.00 Lacs).

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. 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 Utilization up to 31st March 2013 by the Akademi is as follows: -

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**INDIRA NADHI RASHTRIYA URAN SOCIETY (ACADEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2013

**SCHEDULE 13:
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	2546.91 *
2009-2010	2535.00	540.00	-	-	-	540.00	2347.81 *
2010-2011	3190.00	688.00	-	-	-	688.00	2918.18 *
2011-2012	3832.50	-	-	-	-	-	3209.07 *
2012-2013	4174.00	-	-	-	-	-	3624.80 *

* Excluding Depreciation

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

MARCH 31 2013

**SCHEDULE 13:
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.		
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)	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	6.35
					(UP GOVT)	
1997-1998	1473.00	1000.00	-	-	1.00	13.34
					(UP GOVT)	
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	-	-	725.50	2765.45
					511.00	
					(Boeing)	
2009-2010	250.00	250.00	-	18.91	1001.40	2689.94
					(Boeing)	
2010-2011	560.00	60.00	-	-	60.00	930.43
2011-2012	500.00	446.95	-	-	446.95	205.50
2012-2013	600.00	90.00	-	-	90.00	206.36

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

MARCH 31 2013

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

9. Capital Fund represents Capital Grants-in-Aid sanctioned by Govt. of India and others as per details given below: -

	CONTRIBUTORY	AS AT 31.03.2013	AS AT 31.03.2012
(i)	Government of India	1,27,41,52,588.00	1,26,51,52,588.00
(ii)	Air India	9,56,64,000.00	9,56,64,000.00
(iii)	Indian Airlines	7,82,55,000.00	7,82,55,000.00
(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	15,12,39,504.00	15,12,39,504.00
	TOTAL ::	1,61,76,51,092.00	1,60,86,51,092.00

10. Liability in respect of Gratuity as on 31st March 2013 is Rs.659.63 Lacs approx. has not been provided for in the accounts (previous year Rs. 579.83 Lacs Approx).

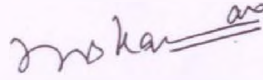
11. Interest due on deposits with Bank is being accounted for on accrual basis. Accrued interest of Rs.55,19,518/- has been provided in the Books of Account.

12. **RECOGNITION OF TRAINING FEE:**

The training fee is being recognized on the basis of actual training completed.

13. Previous year figures have been regrouped / recast wherever necessary.

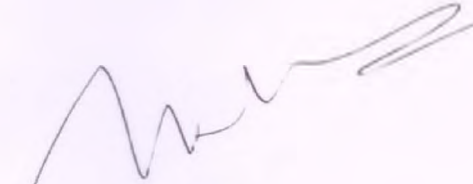
Schedules 1 to 13 form part of the Balance Sheet and Income and Expenditure Account.


MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER

AUDITOR'S REPORT
'As per our separate report of even date'
For MEHROTRA KAPOOR & CO.
Chartered Accountants


PARTNER

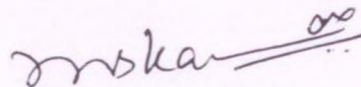



V.K. VERMA
AIR MARSHAL (RETD.)
DIRECTOR

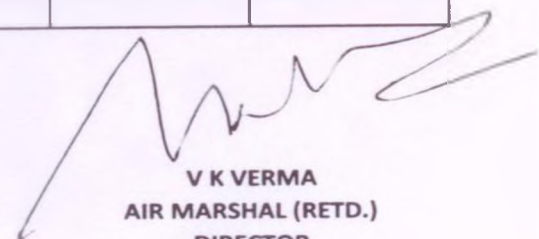
17, Anand Nagar Complex,
Raebareli.
Dated : May 31, 2013

INDIRA GANDHI RASHTRIYA URAN AK, MI
RECEIPT AND PAYMENTS FOR THE PERIOD / YEAR ENDED 31st MARCH 2013

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
1. Opening Balances			1. Loans (Liability)		
Bank Accounts	53266433.52	22682708.50	Secured Loans	6505.00	0.00
Cash in hand	29805.00	43660.00	2. Current Liabilities		
2. Capital Grants in aid	0.00	44695000.00	Employees Subs. To PF & VPF	10735522.00	11614139.00
3. Current Liabilities			Expenses Payable	1877078.00	7089393.00
Sundry Creditors	5277642.00	2457481.00	TDS - Salary / Others	23909370.00	36791230.00
Security Deposit payable	108000.00	734000.00	Sundry Creditors	253693744.80	214637102.18
Security Deposit - Students	0.00	660000.00	Salary Payable	79541118.00	74827595.00
Sundry payable	10434077.00	4039179.00	Others	8121071.00	8356236.00
Advance - Others	3633650.00	4303643.00	3. Fixed Assets		
Others	475204.00	684969.00	Fixed Assets	239898.00	15350.00
4. Fixed Assets	0.00	0.00	Capital Work in Progress	20000000.00	20500.00
5. Current Assets			4. Current Assets		
Sundry Receivable	43934.00	7523.00	Sundry Debtors	22068299.96	6920509.15
Deposits - Asset	244500000.00	192000000.00	Deposits - Asset	120000000.00	45000000.00
Sundry debtors	292979706.00	222511593.00	Others	62099724.00	36784150.00
Others	1339643.00	1830821.00	5. Prepaid Expenses	201827.00	204667.00
6. Direct Incomes			6. Direct Income	734205.00	125605.00
Application Fee received	1782000.00	2415000.00	7. Direct Expenses	20767196.89	21382370.84
Training Fee - others	673150.00	1725000.00	8. Closing Balance		
Interest	16503867.17	14530351.64	Bank Accounts	12753631.14	53266433.52
Others	5649059.00	1525820.00	Cash in hand	18514.00	29805.00
7. Direct Expenses	71534.10	218336.55			
TOTAL	636767704.79	517065085.69	TOTAL	636767704.79	517065085.69


MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER




V K VERMA
AIR MARSHAL (RETD.)
DIRECTOR

INDIRA GANDHI KASHIKIYA UKAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS	AMOUNT(Rs.)
1 CASH BALANCES IN HAND (INCLUDING CHEQUES & IMPREST) CASH-IN-HAND 18514.00 DELHI IMPREST 24439.00 STAMPS-IN-HAND FURSATGANJ 15285.00 DELHI 0.00 CHEQUES IN HAND 0.00 TOTAL :: 58238.00	
2 LOANS & ADVANCES TO BE RECEIVED IN CASH OR KIND ADVANCE STAFF & OTHERS (DEBIT BAL.) 261473.00 SUNDRY CREDITORS (DEBIT BAL.) 13880473.09 SUNDRY RECEIVABLE 9115549.00 SECURITY DEPOSIT RECEIVABLE 2739131.00 ADVANCE STUDENTS (DEBIT BAL.) 80879578.76 REVENUE GRANTS IN AID RECEIVABLE 136000000.00 SUNDRY RECEIVABLE - MESS 108736.00 EMPLOYEES SUBSCRIPTION TO PF 0.00 TOTAL :: 242984940.85	
3 EMPLOYEES RETIREMENT & TERMINAL BENEFITS EMPLOYEES RETIREMENT & TERMINAL BENEFITS 3566533.00 LEAVE ENCASHMENT 245685.00 TOTAL 3812218.00	
4 IGRUA MESS RECOVERY IGRUA MESS RECOVERY 13370628.00 LESS : MESS EXPENSES 7832861.00 TOTAL :: 5537767.00	

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INDIRA GANDHI KASHIRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS	AMOUNT(Rs.)
5 SALARIES & WAGES SIMULATOR ALLOWANCE 77276.00 PRODUCTIVITY ALLOWANCE 2371065.00 SALARIES 93437452.00 CHILDREN EDUCATION ALLOWANCE 822462.00 FLYING ALLOWANCE 4861369.00 HONARRIUM ACCOUNT 130000.00 SUBSISTANCE ALLOWANCE 80187.00 OUTSIDE INSTRUCTORS EXPENSES 5500.00 SCHEDULE ALLOWANCE 419885.00 SHIFT ALLOWANCE 113123.00 TRANSPORT ALLOWANCE 4067362.00 AVIATION ALLOWANCE 801159.00 OVERTIME ALLOWANCE 975317.00 NOTICE PERIOD PAY 0.00 EXPENSES ON SERVICES HIRED 440928.00 TOTAL :: 108603085.00	
6 CONTRIBUTION TO PROVIDENT FUND EMPLOYERS CONTRIBUTION TO PF 7555886.00 EMPLOYERS CONTRIBUTION TO PENSION FUND 1817647.00 EDLIF ADMN. CHARGES 7745.00 PENSION FUND ADMN. CHARGES 139395.00 EDL INSURANCE FUND 306412.00 TOTAL :: 9827085.00	
7 TRAVELLING AND CONVEYANCE LOCAL CONVEYANCE 42257.00 CONVEYANCE REIMBURSEMENT EMPLOYEES 22100.00 TRAVEL INLAND 1456256.50 TRAVEL INLAND - STUDENTS 0.00 TRAVEL FOREIGN 0.00 TOTAL :: 1520613.50	

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INDIRA GANDHI KASHIRIYA UKAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS	AMOUNT(Rs.)
8 MEDICAL EXPENSES MEDICAL EXPENSES MEDICAL EXPENSES REIMBURSEMENT MEDICAL ALLOWANCE TOTAL ::	 53561.00 1773283.00 332469.00 2159313.00
9 POSTAGE & TELEPHONE POSTAGE EXPENSES TELEPHONE EXPENSES TOTAL ::	 169606.00 802835.00 972441.00
10 REPAIRS & MAINTENANCE MAINTENANCE OF COMPUTERS 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 TOTAL ::	 37452.00 3830908.00 250899.00 93741.00 57521.00 33090.00 215870.00 180164.00 143572.00 650581.00 403858.00 413768.00 1447771.00 7759195.00

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INDIRA GANDHI RASHTRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS	AMOUNT(Rs.)
11 OTHER CURRENT LIABILITIES	
PF LOANRECOVERY	0.00
CONTRIBUTION TO FAREWELL	27429.00
SECURITY DEPOSIT - STUDENTS	2130000.00
SECURITY DEPOSIT - OTHERS	1530332.00
EXPENSES PAYABLE	5169865.00
SUNDRY PAYABLE	4648659.00
SALARY PAYBLE	6237.00
TDS CONTRACTORS	0.00
PF SUBSCRIPTION	0.00
SUNDRY RECEIPTS - STUDENTS	244103708.00
TRADE TAX	0.00
SERVICE TAX	0.00
TOTAL ::	257616230.00
12 AIRCRAFT SPARES & MAINTENANCE	
AIRCRAFT SPARES - DIAMOND	5716827.15
AVIONICS SPARES	915748.58
TB-20 CONSUMABLES / ROTABLES	11225056.73
KING AIR CONSUMABLES	44697.75
FREIGHT, DUTY & INCIDENTALS	892140.53
ENTRY TAX	0.00
MAINTENANCE OF AIRCRAFT	17540641.84
LANDING & PARKING CHARGES	247473.00
GENERAL STORES (ENGG.)	431653.00
SPARES ZLIN	8162353.74
AIRCRAFT SPARES - DA-42	665497.00
TOTAL ::	45842089.32
13 MISCELLANEOUS INCOME	
INSURANCE CLAIM RECEIVED	4065798.00
ADMN. CHARGES RECEIVED	1998119.00
TRANSIT ACCOMODATION RECOVERY	737537.00
HOSTEL ACCOMMODATION RECOVERY	1459780.00
WATER BILL RECOVERY	7685.00
MISCELLANEOUS RECEIPTS	4934580.00
IGRUA MESS RECOVERY	5537767.00
APPLICATION FEE RECEIVED	1559749.00
R.T.I.	752.00
NOTICE PERIOD PAY RECOVERY	7,243.00
RENT RECEIVED	67,200.00
INCOME FROM SERVICES RENDERED	90,000.00
TOTAL	20466180.00

{P-15(4)}



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INDIRA GANDHI KASHIKIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS		AMOUNT(Rs.)
14	VEHICLE RUNNING & MAINTENANCE VEHICLE HIRE CHARGES MAINTENANCE OF VEHICLE RATES & TAXES OIL & FUEL TOTAL ::	 1453751.00 761728.00 16335.00 1739570.00 3971384.00
15	SUBSCRIPTION EXPENSES SUBSCRIPTION & PERIODICALS SUBSCRIPTION & MEMBERSHIP FEE TOTAL ::	 56021.00 574318.27 630339.27
16	LOANS - STAFF HOUSE BUILDING ADVANCE VEHICLE LOAN TOTAL	 47500.00 0.00 47500.00
17	ADVANCE RECEIVED STUDENTS (CREDIT BAL.) STAFF (CREDIT BAL.) TOTAL ::	 28956471.00 280574.00 29237045.00

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INDIRA GANDHI KASHIKIYA UKAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS		AMOUNT(Rs.)
18	CAPITAL WORK IN PROGRESS	
	CAPITAL WORK IN PROGRESS	144204774.00
	CWP - SIMULATORS	0.00
	TOTAL ::	144204774.00
19	SIMULATOR SPARES / MAINTENANCE	
	MAINTENANCE OF SIMULATOR	131360.00
	SIMULATOR SPARES	0.00
	FDI SIMULATOR	0.00
	TOTAL ::	131360.00
20	AIRCRAFT FUEL	
	AIRCRAFT FUEL - DA-40	60657192.00
	AIRCRAFT FUEL - TB-20	29387384.00
	AIRCRAFT FUEL - KING AIR	0.00
	AIRCRAFT FUEL - ZLIN	18081239.00
	AIRCRAFT FUEL - DA-42	14482119.00
	TOTAL ::	122607934.00
21	INTEREST - EMPLOYEES	
	VEHICLE LOAN	46000.00
	HOUSE BUILDING ADVANCE	154000.00
	COMPUTER LOAN	0.00
	OTHERS	140.00
	TOTAL ::	200140.00

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INDIRA GANDHI KASHIKIYA UKAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

PARTICULARS		AMOUNT(Rs.)
22	INTEREST EARNED	
	1. ON TERM DEPOSITS	14567764.19
	2. ON SAVINGS ACCOUNT	713347.98
	3. ON LOANS	
	a) EMPLOYEES / STAFF	200140.00
	b) OTHERS (STUDENTS)	5137956.00
	TOTAL	20619208.17
23	PROFIT ON SALE OF FIXED ASSETS	
	PROFIT ON SALE OF FIXED ASSETS	3550486.00
	LESS: LOSS ON SALE OF FIXED ASSETS	<u>0.00</u>
	TOTAL	3550486.00

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