

**RUGBY ASSOCIATION
OF
MAHARASHTRA**

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED
31, MARCH 2011**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year
2011-12

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	RUGBY ASSOCIATION OF MAHARASHTRA			AAECR6771J		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	214/18	RAHEJA CENTRE				
	Road/Street/Post Office	Area/Locality		Status (fill the code)	PVT COMPAN	
	FREE PRESS JOURNAL ROAD	NARIMAN POINT				
	Town/City/District	State	Pin			
	MUMBAI	MAHARASHTRA	400021			
	Designation of AO(Ward/Circle)			Original or Revised		
	ITO WD 3(3)-4 [NP]			Original		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
294060021270911			27-09-2011			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	19843
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	19843
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	6131
	5	Interest payable			5	0
	6	Total tax and interest payable			6	6131
	7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	120000		
		c TCS	7c	0		
	d Self Assessment Tax	7e	0			
	e Total Taxes Paid (7a+7b+7c +7d)	7e	120000			
8	Tax Payable (6-7d)			8	0	
9	Refund (7e-6)			9	113869	

My return has been digitally signed by FAISAL ZAKAULLAH SIDDIQUI
in the capacity of DIRECTOR having PAN AAKPS6024L from
IP Address 122.170.5.245 on 27-09-2011 at MUMBAI
Dsc SI no 242228CN=mtnlTrustLine Class 2 Individual Subscriber Sub CA G1,
& issuer OU=mtnlTrustLine, O=Mahanagar Telephone Nigam Limited, C=IN



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RUGBY ASSOCIATION OF MAHARASHTRA

BALANCE SHEET AS AT 31 MARCH 2011

	Schedule	31.03.11 Rupees
<u>SOURCES OF FUNDS</u>		
1. Funds		
Membership Funds	1	200
2. Loan Funds		
Loan From Members		100,000
3. Reserves & Surplus		
Income & Expenditure Account	2	19,843
		120,043
<u>APPLICATION OF FUNDS</u>		
1. Fixed Assets		Nil
2. Current Assets, Loans & Advances		
- Cash & Bank Balance	3	507,466
- Loans & Advances	4	120,000
	A	627,466
3. Less : Current Liabilities and Provisions		
- Current Liabilities	5	507,423
	B	507,423
Net Current Assets	(A-B)	120,043
4. Income & Expenditure Account	2	Nil
		120,043
Notes on Accounts	12	

Schedules 1 to 12 form an integral part of the accounts.
This is the Balance Sheet referred to in our report of even date.

For S.L. MAKHIJA & CO.
CHARTERED ACCOUNTANTS
Firm no. - 105893W



Sanjay Makhiya
Proprietor
Membership No.- 42150
Mumbai : 31 August 2011



For and on Behalf of Board of Directors

Faizal Siddiqui Mukarram Faizullahoy
Directors


Mumbai : 31 August 2011

RUGBY ASSOCIATION OF MAHARASHTRA

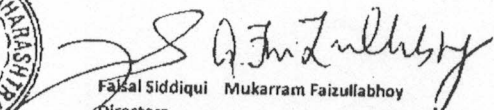
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	Schedule	31.03.11 Rupees
INCOME		
Sponsorship, Grants and Fees	6	1,200,000
	A	<u>1,200,000</u>
EXPENDITURE		
Tournament Expenses	7	496,393
Rugby Development & Promotion Expenses	8	350,401
Sports Consumables	9	270,221
Administrative Expenses	10	59,833
Financial Expenses	11	3,309
	B	<u>1,180,157</u>
Surplus / (Deficit) of Income over Expenditure C/f	A-B	<u>19,843</u>
Notes on Accounts	12	
Schedules 1 to 12 form an integral part of the accounts. This is the Profit & Loss A/c referred to in our report of even date.		

For S.L. MAKHLJA & CO.
CHARTERED ACCOUNTANTS
Firm no. - 105893W


Sanjay Makhlja
Proprietor
Membership No.- 42150
Mumbai : 31 August 2011

For and on Behalf of Board of
Directors


Faisal Siddiqui Mukarram Faizullahoy
Directors

Mumbai : 31 August 2011

RUGBY ASSOCIATION OF MAHARASHTRA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2011

31.03.11
Rupees

Schedule 6 : Contributions, Grants and fees

- Sponsorship Received	1,200,000
	<u>1,200,000</u>

Schedule 7 : Tournament Expenses

Tournaments Within India

- Travelling Expenses - Delhi	256,393
- Daily Allowance - Delhi	240,000
	<u>496,393</u>

Schedule 8 : Rugby Development & Promotion Expenses

Conveyance & Travelling Exps	27,951
Car Hire Charges	7,000
Daily Allowance for National Games	48,000
Furniture Hire Charges	5,200
Ground Hire Charges	116,000

Maharashtra Rugby Team Camp

- Supplement Allowance	51,750
- Daily Allowance- Camp	94,500
	<u>350,401</u>

Schedule 9 : Sports Consumables

Rugby Supplies	270,221
	<u>270,221</u>

Schedule 10 : Administrative Expenses

Auditors Remuneration	10,000
Printing & Stationery	2,888
Service Tax Paid	1,566
Staff Welfare Expenses	15,000
Vat Paid on Consumables	30,379
	<u>59,833</u>

Schedule 11 : Financial Expenses

Bank Charges	3,309
	<u>3,309</u>

A. J. J.



RUGBY ASSOCIATION OF MAHARASHTRA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2011

31.03.11
Rupees

Schedule 1 : Membership Funds

Members Admission fees 200

Schedule 2 : Income & Expenditure Account

Surplus /(Deficit) as per Last Balance Sheet Nil
Add : Current Year Surplus / (Deficit) 19,843
Balance C/f to the balance sheet 19,843

Schedule 3 : Cash & Bank Balances

Cash in Hand
Cash Book (Local Funds) 999
Cash at Bank
- HDFC Bank - (Local Funds) 506,467
507,466

Schedule 4 : Loans & Advances

Advances receivable in cash or in kind or
for value to be received
- Advance Tax A.Y.2011-12 120,000
120,000

Schedule 5 : Current Liabilities

- S. L. Makhija & Co. 11,030
- Fourways Travels Pvt Ltd 256,393
- Reimbursement Expenses Payable to Players 240,000
507,423

94.7
in J
RUGBY ASSOCIATION OF MAHARASHTRA

S.L.M.
S. L. Makhija & Co.

RUGBY ASSOCIATION OF MAHARASHTRA

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2011

SCHEDULE 12: NOTES ON ACCOUNTS

Background:

The Company is a NOT FOR PROFIT Company registered with license under section 25 from the Registrar of Companies, Maharashtra at Mumbai. The Company was incorporated on 03 March 2010 with the main objective of promoting the rugby in Maharashtra.

Significant Accounting Policies:

1. Basis of Preparation of Financial Statements:

The financial statements have been prepared in accordance with the Accounting Standards specified by the Institute of Chartered Accountants of India.

2. Use of estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates.

3. Accounting Convention and Revenue Recognition:

The accounting statements have been prepared in accordance with historical cost convention. Both income and expenditure items are recognized on accrual basis.

4. Fixed Assets:

The company does not have any fixed asset during the year

5. Deferred Tax

As per the Accounting Standard 22 issued by the Institute of Chartered Accountants of India the deferred tax arising out of the timing differences have not been recognized during the current year.

The major components of Deferred Tax are:

Difference due to Depreciation : Rs. Nil

Net deferred tax Assets/ Liability : Rs. Nil

The timing difference arising on the losses to be carried forward as per Income Tax Act 1961 have not been recognized as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

6. Accounting practices not specifically mentioned are consistent with the accepted accounting practices.

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RUGBY ASSOCIATION OF MAHARASHTRA

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2011

SCHEDULE 12: NOTES ON ACCOUNTS

	31.03.11 Rs.	
7. Capital Commitments	Nil	
8. Contingent Liabilities	Nil	
9. Remuneration to Directors - Salaries, allowances, bonus	Nil	
10. Auditors Remuneration - Audit Fees (Including Service Tax) - Company law Matters - Income Tax Matters	11,030.00 Nil Nil	
	<u>11,030.00</u>	
11. Expenditure in Foreign Currency - Foreign Travel	Nil	
12. Value of Imports on CIF basis	Nil	
13. Earnings in Foreign Exchange	Nil	
14. Tax Deducted at Source on Income Shown Gross	Nil	1
15. Additional Information Pursuant to Provisions under Paragraph 3 & 4 of part II of Schedule VI of the Companies Act, 1956 (The company is not a manufacturing & Trading business hence the paragraph 3 & 4 of part II is not applicable).		
16. AS-11 – Accounting for Foreign Exchange Transaction: This is not applicable as there were no transactions in Foreign Currency during the year.		

NOTES TO ACCOUNTS:

1. In absence of confirmation of balances from Sundry Creditors, Sundry Debtors and parties from whom deposits have been taken, same are subject to confirmations.
2. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
3. In the opinion of the board and as certified by the management all the expenses charged to revenue are genuine and has been solely and exclusively incurred for the business of the Company. All the cash transactions covering receipts and payments are genuine and carried out of business expediency.

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

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RUGBY ASSOCIATION OF MAHARASHTRA

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2011

4. Provisions and Contingent Liabilities: The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.
5. In pursuance of Accounting Standard 28- Impairment of Assets (AS-28) issued by the Institute of Chartered Accountants of India, the Company has reviewed its carrying costs of assets with value in use (determined based on the future earnings)/net selling price (determined based on valuation). There on Fixed Assets in the company hence impairment of assets is not applicable.
6. No provision is made in the accounts for accrued liabilities in respect of gratuity & leave encashment (amount unascertained) as required under Accounting Standard 15 (viz., Accounting for Retirement Benefit in the Financial Statement of employers) issued by The Institute of Chartered Accountants of India, as there are no employee in the company.
7. Based on information available with the company, there are no Small Scale industrial undertaking to whom the Company owes an amount exceeding Rs. One Lakhs for more than thirty days.
8. Under the Micro, Small and Medium Enterprises Development Act, 2006, which came into force on October 2, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. As no relevant information is available from the suppliers about their coverage under the Act., no disclosures have been made in the Accounts.
9. Being the first year of the Company, previous years figures are not available.

For S.L.MAKHIJA & CO.
CHARTERED ACCOUNTANTS
Firm No: 105893W

Sanjay Makhiya
Sanjay Makhiya
Proprietor
Membership No: 42150

Mumbai: 31 August, 2011

**ON BEHALF OF THE
BOARD OF DIRECTORS**



Faisal Siddiqui *Mukarram Faizulbhoy*
Faisal Siddiqui Mukarram Faizulbhoy
Directors

Mumbai: 31 August, 2011

RUGBY ASSOCIATION OF MAHARASHTRA

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

A. Registration Details :

Registration No.	U92190MH2010NPL200546
State Code	11
Balance Sheet Date	31 March ,2011

B. Capital raised during the year (Amount in '000)

Public Issue	Nil
Bonus Issue	Nil
Right Issue	Nil
Private Issue	Nil

C. Position of Mobilisation and Deployment of Funds (Amount in '000)

TOTAL LIABILITIES SOURCES OF FUNDS

Capital Funds	0.20
Reserves & Surplus	19.84
Secured Loans	Nil
Unsecured Loans	Nil

20.04

TOTAL ASSETS APPLICATION OF FUNDS

Net Fixed Assets	Nil
Investments	Nil
Net Current Assets	120.04
Income & Expenditure A/c	Nil

120.04

D. Performance of the Company (Amount in '000)

Contributions Received	1,200.00
Other Income	Nil
Total Income	1,200.00
Total Expenditure	1,180.16
Surplus/ Deficit	19.84

E. Generic names of three principal products/services of Company (as per monetary terms)

Item Code No.
Service Description

N.A.
Sporting & Development
Activities



RUGBY ASSOCIATION OF MAHARASHTRA**A.Y.2011-12****SCHEDULE - L****1 Name & Address of Founders of the Company****Name****Address****MUKARRAM KHOOZEMA
FAIZULLABHOY**44, GULISTAN, CARMICHAEL
ROAD, MUMBAI, 400026,
Maharashtra, INDIA**FAISAL ZAKAULLAH SIDDIQUI**604 / A SIMLA HOUSE, NEAPEAN
SEA ROAD, MUMBAI, 400036,
Maharashtra, INDIA**2 Date on which the Company was Created**

03 March 2010

3 Name of The Mg. Comm. Members during the year**Name****Address****MUKARRAM KHOOZEMA
FAIZULLABHOY**44, GULISTAN, CARMICHAEL
ROAD, MUMBAI, 400026,
Maharashtra, INDIA**FAISAL ZAKAULLAH SIDDIQUI**604 / A SIMLA HOUSE, NEAPEAN
SEA ROAD, MUMBAI, 400036,
Maharashtra, INDIA**4 Name of the person who has substantial contribution to the Company**

----- N.A. -----

5 Name(s) of relative(s), of author(s), founder(s), trustee(s), manager(s), and substantial and contributor(s) and where any such author, founder, trustee, manager or substantial contributor is a Hindu undivided family, also the names of the members of the family and their relatives.

----- N.A. -----



RUGBY ASSOCIATION OF MAHARASHTRA

NOTICE

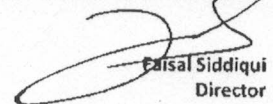
NOTICE is hereby given that the First Annual General Meeting of **RUGBY ASSOCIATION OF MAHARASHTRA** will be held at 2.00 p.m. on 26th September, 2011 at the 214/18, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai- 400005

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Accounts – the Balance Sheet as on 31st March 2011 and the report of the Directors and Auditors Report thereon.
2. To appoint Auditors to hold office from the conclusion of this Annual General Meeting. The retiring Auditors M/s S. L. Makhija & Co., Chartered Accountants are eligible for re-appointment.
3. Any other issues with the permission of the Chair



BY ORDER OF THE BOARD OF DIRECTORS


Faisal Siddiqui
Director

NOTES

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and a proxy need not be a member of the Company.

Mumbai : 31 August 2011