



NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India.

2. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less accumulated depreciation. Depreciation is Provided on Straight line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act 1956.

3. RETIREMENT BENEFITS

Contribution payable under defined contribution schemes towards retirement benefits in the form of Provident fund for the year are charged to Income and Expenditure account.

B. NOTES TO ACCOUNTS

1. Income in Foreign Currency NIL
2. Expenditure in Foreign Currency NIL
3. Previous years figures have been regrouped and restated wherever necessary.
4. Term Loans from National Housing Bank is secured by Hypothecation of Book debts and further Secured by Unconditional and irrevocable guarantee from Repco Bank for the entire Principal and interest thereon and any other dues.

M. Balasubramanian,  
President.

R. Varadarajan,  
Vice-President.

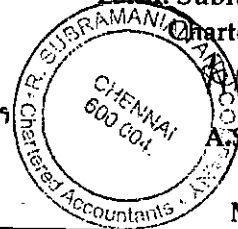
T.E. Thiruvengadam,  
Trustee.

V. Sivaiah,  
Trustee.

G. Manickasundaram,  
Trustee.

For R. Subramanian and company  
Chartered Accountants

Place: Chennai  
Date: 20/06/09



A.S. Ramanathan  
Partner

M.No.11072




REPCO FOUNDATION FOR MICRO CREDIT

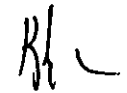
NO:33, NORTH USMAN ROAD, T.NAGAR, CHENNAI 600 017


INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2009


(Amount in Rs.)

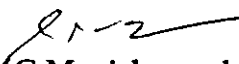
31.03.2008	EXPENDITURE	31.03.2009	31.03.2008	INCOME	31.03.2009
3,057,701.00	Salaries & Incentives	3,853,433.00	9,205,472.00	Income from Training Programme	12,096,871.23
378.00	Bank Charges	1,017.51		Interest and Penalty received on Micro Housing Loan	682,434.00
3,826.00	Electricity charges	14,293.00	8,614.00	Interest Income	95,848.00
19,409.00	Telephone Expenses	9,739.00	9,056.00	Miscellaneous Income	101,275.00
310,000.00	Rent	562,728.00			
678,292.56	Printing & Stationery	1,204,010.00			
122,048.50	Travelling & Conveyance	411,811.00			
54,500.00	Advertisement Charges	241,121.00			
131,465.80	Repairs & Maintenance	245,062.00			
28,284.00	Office Expenses	21,078.00			
44,944.00	Audit Fees	47,247.00			
24,053.00	Postage & Courier Charges	30,081.00			
172,831.00	Depreciation	472,981.11			
2,686,312.65	Training programme Expenses	3,408,288.00			
-	Interest expenses	761,294.00			
11,236.00	Professional Fees	11,236.00			
43,818.25	Miscellaneous Expenses	305,108.00			
1,834,042.24	Excess of Income over Expenditure	1,375,900.61			
9,223,142.00		12,976,428.23	9,223,142.00		12,976,428.23

  
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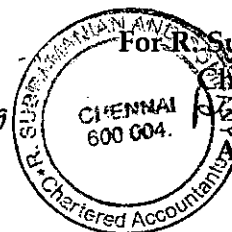
  
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PLACE: CHENNAI

DATE: 20/06/2009




For R. Subramanian and company  
Chartered Accountants  
  
A.S. Ramanathan  
Partner  
M.No.11072




# REPCO FOUNDATION FOR MICRO CREDIT

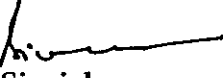
## Depreciation for the year 2008-2009


Description	Gross Block			Depreciation			Net Block		
	Cost as at 01.04.08	Additions	Deletions	Cost as at 31.03.2009	As at 31.03.08	For the year	As at 31.03.2009	WDV as on 31.03.09	WDV as on 31.03.08
Furniture	206,213	137,017	-	343,230	33,618	21,726	55,344	287,886	172,595
Computers	890,006	1,682,963	-	2,572,969	190,290	417,078	607,368	1,965,601	699,716
Office Equipment	36,950	12,557	-	49,507	14,117	14,312	28,429	21,078	22,833
Generator	48,790	-	-	48,790	4,047	2,318	6,365	42,425	44,743
Tailoring Machine	102,839	33,300	-	136,139	24,486	6,467	30,953	105,186	78,353
Mobile	3,249	4,550	-	7,799	3,249	4,550	7,799	-	-
Camera		45,670		45,670		3,229	3,229	42,441	
Xerox Machine	69,500	-	-	69,500	9,022	3,301	12,323	57,177	60,478
<b>Total</b>	<b>1,357,547</b>	<b>1,916,057</b>	<b>-</b>	<b>3,273,604</b>	<b>278,829</b>	<b>472,981</b>	<b>751,810</b>	<b>2,521,794</b>	<b>1,078,718</b>
Previous year	846618	510929	0	1357547	105998	172831	278829	1078718	740620

  
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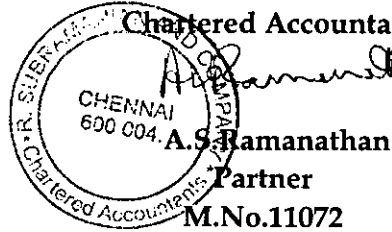
  
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REPCO FOUNDATION FOR MICRO CREDIT

NO:33, NORTH USMAN ROAD, T.NAGAR, CHENNAI 600 017


BALANCE SHEET AS AT 31ST MARCH 2009


(Amount in Rs.)


31.03.2008	LIABILITIES	31.03.2009	31.03.2008	ASSETS	31.3.2009
937,684.00	Capital Reserve	937,684.00	1,078,717.99	Fixed Assets	2,521,793.90
-	Secured Loans - Term Loan from National Housing Bank	12,300,000.00			
1,105,851.23	Outstanding Expenses	1,063,290.00	2,651,354.78	Balances with Banks	1,718,713.25
66,578.00	Other Liabilities	26,966.00	12,000.00	Prepaid Expenses	17,103.00
1,841,955.54	Excess of Income over Expenditure	3,217,856.15		Micro Housing Loan	12,301,234.00
			169,996.00	Loans & Advances	248,840.00
			40,000.00	Rent Advance	40,000.00
			-	Other Receivables	698,112.00
3,952,068.77		17,545,796.15	3,952,068.77		17,545,796.15

  
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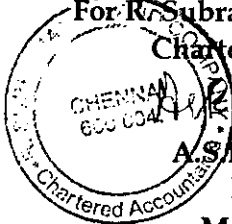
  
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