

Year 1999-2000

GHEI & GHEI
CHARTERED ACCOUNTANTS
Phone: 011-3350174, 3730237
011-3730911, 3315086
Fax: 011-3731663

A-61, 6th Floor, Himalaya House,
Kasturba Gandhi Marg,
New Delhi - 110 001
INDIA

The Members,
YACHTING ASSOCIATION OF INDIA
NEW DELHI

REG : AUDIT OF ACCOUNTS OF YOUR ASSOCIATION FOR THE YEAR ENDED 31st MARCH - 2000.


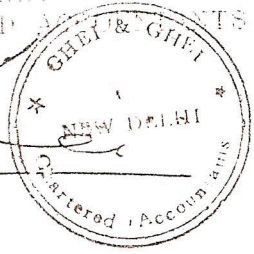
We have completed the audit of your Association's accounts for the year ended 31st March, 2000 and are enclosing Audited Balance sheet as on 31st March -2000 and Income & Expenditure Accounts for the year ended as on that date.

We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of Audit. The Balance Sheet and Income & Expenditure Account dealt with under this report are in agreement with the books of accounts produced before us.

Yachting Association of India is also maintaining certain Books of Accounts at Bombay for their operations there. The same has been incorporated in their Delhi accounts on the basis of Audited Balance Sheet, Income and Expenditure Account and Receipts and payments provided by the Association. (Copy enclosed).

The enclosed accounts read with the NOTES TO ACCOUNTS as on 31st March-2000 represents true and fair view of the state of affairs of the Association.

Yours faithfully,

for GHEI & GHEI
CHARTERED ACCOUNTANTS

PARTNER


Place: New Delhi
date : 05-09-2000

YACHTING ASSOCIATION OF INDIA

BALANCE SHEET AS ON 31ST MAR 2009

2008 YEAR UNITS(S)	LIABILITIES	SCH. NO.1 CURRENT YEAR AMOUNT(S)	PREVIOUS YEAR AMOUNT(S)	ASSETS	SCH. NO.2 CURRENT YEAR AMOUNT(S)
207,941.37	CAPITAL FUND GENERAL FUND	207,941.37		FURNITURE	129.00
	BALANCE AS ON 01-04-1999		129.00	LESS DEPRECIATION	13.00
	ADD EXCESS OF INCOME	617,138.77		OFFICE EQUIPMENT ADD :- PURCHASE DURING YEAR	21,373.00
617,138.77	OVER EXPENDITURE	1,729.21			
	OTHER LIABILITIES :-	618,887.88			
2,100.00	SUBSCRIPTION RECEIVED IN ADVANCE	1,300.00		LESS - DEPRECIATION	2,137.00
				CALCULATOR	300.00
6,000.00	AUDIT FEE PAYABLE	4,200.00		LESS - DEPRECIATION	30.00
9,174.00	SALARY PAYABLE	2,019.00		TARE RECORDER	650.00
392,000.00	NAVAL SAILING CLUB MUMBAI IMPORT	607.22		LESS - DEPRECIATION	65.00
607.22	NAVAL SAILING CLUB - LOFT				
86,849.00	DUE TO SAI			INVESTMENT	700,000.00
19,274.00	TELEPHONE EXP (PAYABLE)	65,849.00		ACCRUED INTEREST	21,504.00
6,997.00	MANAGER'S EXPS PAYABLE AS/AD-98	7,550.00		CURRENT ASSETS :-	
276,540.00	GRANT IN AID (PAYABLE)	949,108.00		CASH & BANK :-	
				CASH IN HAND	1,582.00
				DELHI	485,640.09
				MUMBAI	27,786.54
				OTHERS :-	
				SUBSCRIPTION FEE (RECEIVABLE)	23,430.00
				LOAN TO STAFF	15,000.00
				BROCHURE (RECEIVABLE)	9,000.00
				ADVANCE SUBSCRIPTION	2,720.00
				T.O.S. (RECEIVABLE)	478,014.00
				GRANT IN AID - (RECEIVABLE)	72,136.00
				SALEBY FROM DYAS - ASSITT. SECY	
				RECEIVABLE FROM ADVERTISEMENT	
				FOR CALSENDERS 1999	
				NAVAL SAILING CLUB (IMPORT)	1,643.00
				IMPORT OF LASER EQUIPMENT TO LOCAL	129,112.00
1,032,631.99	TOTAL	1,763,880.97	1,392,631.35	TOTAL	1,763,880.97

Auditor's report to the members as per our separate report of even date attached.

MANUEL A. GHSI

CHARTERED ACCOUNTANTS



REG. NO. 1000
505-07-2-000
HON'Y J. SECRETARY GENERAL
HON'Y TREASURER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 March 2000

PREVIOUS YEAR AMOUNT (RS)	EXPENDITURE	CURRENT YEAR AMOUNT (RS)	PREVIOUS YEAR AMOUNT (RS)	INCOME	CURRENT YEAR AMOUNT (RS)
25,739.00	TO SALARIES	36,938.00	95,277.00	BY INTEREST ON FD	86,982.00
49,815.00	TO PRINTING & STATIONARY	16,045.00	9,054.19	BY INTEREST FROM BANK (SAVING)	17,774.87
--	TO COST RYA MANUAL	7223.90	23,500.00	BY SUBSCRIPTION	52,090.00
15,000.00	TO POSTAGE & TELEGRAPH	17,142.00	900.00	BY ENTERPRISE WORLD CHAMPIONSHIP	1,000.00
--	TO AS/AD 98 MANAGER EXP.	1,417.00	108.00	BY LIFE MEMBERSHIP FEES	1,500.00
22,642.09	TO TRAVELLING & CONVEYANCE	6,375.00	4,020.00	BY YAI TEAM SAILING CHAMPIONSHIP-97	5,650.00
28,158.00	TO MEETING & CONFERENCE & SELECTION TRIAL	4,200.00	41,825.00	BY SPONSORSHIP FROM INMEX	5,732.00
4,000.00	TO AUDIT FEE	3,651.00	3,000.00	BY ADVERTISEMENT TOWARDS YAI CALENDER	40,000.00
2,719.00	TO BANK CHARGES	65,492.00	200.00	BY AFFILIATION FEES	NIL
101,712.00	TO TELEPHONE & COMMUNICATION EXPS	71,054.00	200.00	BY SALE OF RULE BOOK	2000.00
128,307.39	TO SUBSCRIPTION	10,300.00	205,385.50	BY EXCESS OF EXPENDITURE OVER INCOME	NIL
--	TO PROFESSIONAL CHARGES	400.00			
7,120.00	TO REPAIR & MAINTENANCE	148.00			
1,325.60	TO MISCELLANEOUS EXP A/C	2,245.00			
2,498.00	TO DEPRECIATION	1,729.21			
1,694.00	TO ADMINISTRATION CHARGES				
	TO EXCESS OF INCOME OVER EXPENDITURE				
379,229.69	TOTAL	243,479.11	379,229.69	TOTAL	243,479.11

PLACE : NEW DELHI
DATE : 05-09-2000
HON'Y. SECRETARY GENERAL
[Signature]

HON'Y. TREASURER
[Signature]

for CHIEF & CHIEF
CHARTERED ACCOUNTANTS
[Signature]
PARTNER



Auditor's report to the members as per our separate report of even date attached.

YACHTING ASSOCIATION OF INDIA
RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD ENDED ON 31 March 2009

RECEIPTS	AMOUNT (RS)	PAYMENTS	AMOUNT (RS)
TO OPENING BALANCE			
CASH - DELHI	101.00		
MUMBAI	1,947.76		
BANK - DELHI	298,329.23		
MUMBAI	390,857.37		
TO SUBSCRIPTION RECEIVED			
TO INT ON F.D.			
TO ACCRUED INT. ON F.D.			
TO INTEREST ON SAVING			
TO REIMP OF SALARY OF ASSTT SECY			
TO GRANT IN AID			
TO LIFE MEMBERSHIP			
TO SPONSORSHIP FROM INMEX-99			
TO YAI TEAM SAILING			
CHAMPION SHIP-97			
TO SALE OF RULE BOOK			
TO MISC RECEIPTS			
TO ASIAN GAMES MANAGER EXP. ASIAD-98			
TO ADVT RECEIVABLE - SAILING CAL-99			
TO YAI TEAM SAILING CHAMPIONSHIP-98			
TO FD MATURITY			
TO STAFF LOAN RECOVERY			
TO PROFESSIONAL CHARGES			
TO IMPORT OF LASER EQUIPMENT			
TOTAL	4,097,764.47		4,097,764.47
		BY POSTAGE & TELEGRAPH	17,143.00
		BY CONVEYANCE AND TRAVELLING EXP	6,375.00
		BY BANK CHARGES	3,651.00
		BY REPAIRS & MAINTENANCE	400.00
		BY SUBSCRIPTION	71,054.00
		BY GRANT IN AID	1,612,988.00
		BY PROFESSIONAL CHARGES	11,300.00
		BY PURCHASE OF PVA MANUALS	7,323.90
		BY PRINTING & STATIONERY	10,045.00
		BY SALARY	133,710.00
		BY SALARY PAYABLE	9,174.00
		BY MISC EXP	146.00
		BY TELEPHONE EXP	57,512.00
		BY TELEPHONE EXP PAYABLE	1,9274.00
		BY LOAN TO STAFF	20,000.00
		BY ASIAN GAMES -98 MANAGER EXP - PAYABLE	5,987.00
		BY MEETING & CONFERENCES	4,020.00
		BY SAI TRAVELLING EXP - FOREIGN COACH PAYABLE	36,507.00
		BY ENTERPRISE WORLDS -99 PAYABLE	196,625.00
		BY NAVAL SAILING CLUB - IMPORT	973,991.00
		BY AUDIT FEE PAYABLE	6,000.00
		BY REPORT OF LASER EQUIPMENT	624,322.00
		ENTERPRISE UK CIRCUIT -97	42,408.00
		CLOSING BALANCE	
		CASH :	
		DELHI	1,992.00
		MUMBAI	1,382.00
		BANK :	
		DELHI	465,640.03
		MUMBAI	27,786.54
		TOTAL	4,097,764.47

Auditor's report to the members as per our separate report of even date attached.

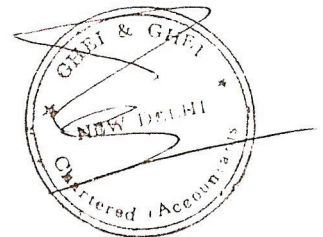
for GHEI & GHSI
 CHARTERED ACCOUNTANTS



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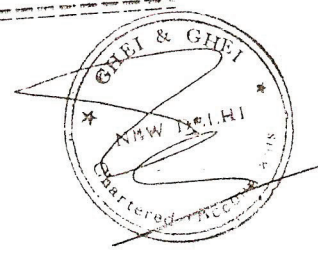
DETAILS OF SUBSCRIPTION IN ADVANCE

<u>DATE</u>	<u>NAME OF THE ASSOCIATION</u>	<u>AMOUNT (RS)</u>
01/10/99	EME SAILING (2000-2001)	800.00
30/07/99	NOAI, PUNE (FOR 99-2000)	500.00
	TOTAL	<u>1,300.00</u>



DETAILS OF AUDIT FEE PAYABLE

	<u>AMOUNT (RS)</u>
BALANCE AS ON 01/04/1999	6,000.00
ADD: PAYABLE DURING THE YEAR	4,200.00
LESS :- PAID DURING THE YEAR	6,000.00
TOTAL	<u>4,200.00</u>



DETAILS OF DUE TO SAI

AMOUNT (RS)

BALANCE AS ON 1ST APRIL "99"

65,849.00

TOTAL

65,849.00
=====



Previous Yr.

Grant – In – Aid Payable

Current Yr.

ANNEXURE – D

DYAS As refund of Enterprise UK Circuit –99

753141.00

42,408.00

Enterprise U K Circuit–98

36,507.00

Leaser class

197,625.00

Enterprise world

Laser Team for Laser European Circuit –99

95965.00

276,540.00

849106.00



DETAILS OF INVESTMENTS AS ON 31-03-2000

<u>NAME OF THE COMPANY</u>	<u>F.D.R. NO.</u>	<u>AMOUNT (RS)</u>	<u>RENEWAL DATE</u>
EEL AUTHORITY OF INDIA LTD.	FD-226/3202843	500,000.00	30-11-2000

TOTAL

500,000.00
=====



DETAILS OF SUBSCRIPTION FEE RECEIVABLE

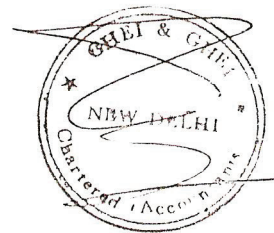
		<u>AMOUNT (RS)</u>
BALANCE AS ON 1st APRIL 1999		14,050.00
RECEIVED DURING THE YEAR 1999-2000		8,500.00

TOTAL RECEIVABLE DURING THE YEAR (37 x 1000) + (10 x 1500)	52,000.00	5,550.00
LESS RECEIVED DURING THE YEAR	29,000.00	

	23,000.00	
LESS RECEIVED IN ADVANCE DURING THE YEAR 1997-98	2,100.00	

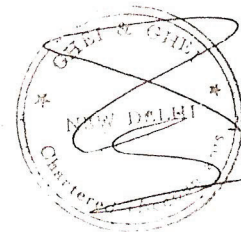
		20,900.00

TOTAL SUBSCRIPTION RECEIVABLE		26,450.00
		=====



DETAILS OF T.D.S. (RECEIVABLE)ON FOLLOWING F.D.R.'s THE TAX DEDUCTION BY STEEL AUTHORITY OF INDIA LTD

<u>F.D.R.NO.</u>	<u>INT. AMT. ON WHICH T.D.S. DEDUCTED</u>	<u>RATE T.D.S.</u>	<u>AMOUNT OF T.D.S. (RS)</u>
FD-3129601	3828	10%	383.00
FD-3129601	3828	10%	383.00
FD-3129611	3828	10%	383.00
FD-3129611	3828	10%	383.00
RECEIVABLE DURING THE YEAR			1,532.00
RECEIVABLE DURING THE YEAR 1997-98			3,211.00
LESS:- RECEIVED DURING THE YEAR			2,023.00
ADD : RECEIVABLE DURING THE YEAR			1,188.00
			1,532.00
TOTAL RECEIVABLE DURING THE YEAR			2,720.00



Previous Yr.	<u>Grant - in - Aid Receivable</u>	Current Yr.
	DYAS for Optimist Circuit	446348.00
50,500.00	CHAMP (NISC) - 98 from DYAS	
34,717.00	ASIAD - 98 Manager's Exp.	
	SAI for Optimist Coaching Camp	26631.00
	NEA for Enterprise UK Circuit 99	<u>5037.00</u>
<u>85,317.00</u>		<u>475014.00</u>



Details of Interest on Deposits

	<u>Amount</u>
Interest received during the year	111,366.87
Less: Accrued interest for the year 1999-2000	21,504.00
Interest received for current year	89,892.87
Plus: Receivable during the year	14,794.00

Interest for current year	104,626.87
	=====

FD Intt.	96,852.00
Saving Interest	17,774.87

	104,626.87
	=====



Details of Miscellaneous Expenditure

Purchase of Classes

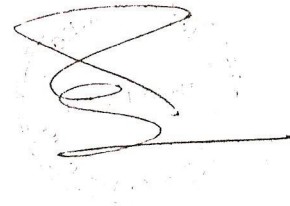
10500

there

41.00

Total

14600
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MISC INCOME

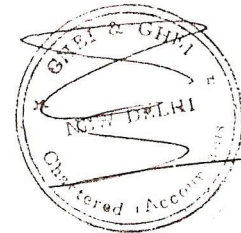
ADMINISTRATION CHARGES FOR ENTERPRISE WORLD CHAMPIONSHIP - 99	1000
ADMINISTRATION CHARGES FOR OK DINGHY COACHING CAMP TO AUSTRALIA ASIAD -98	2000
ENTRY FEE FOR NTSC- 99	500
COST OF CASE LAWS	200
DONATION FROM MR RABI AHUJA	52.24
ADDITIONAL FEES RECD FROM MEMBERS TOWARDS DELAYS IN PAYMENT OF MEMBERSHIP FEE	<u>2000</u>
	<u>5752.24</u>

A handwritten signature in black ink is written over a circular stamp. The stamp contains some illegible text, possibly a name or title, and a date. The signature is a stylized, cursive script.

Previous Year	Grant - in - Aid Received 1999-2000	Current Yr.
	PARTICULARS	AMOUNT
83,200.00	Reimbursement of Airtare for Board Sailor	--
230,625.00	Laser European Circuit 1999	518,965.00
321,483.00	Ent UK Circuit 1999	877,280.00
--	Cadet Europeans -99	201,240.00
--	ISAF World Team Sailing Championship -99	117,460.00
--	Conduct of National Team Sailing	--
118,200.00	Reimbursement of Expenses towards Cadet world 97	--
118,282.00	Final settlement of Enterprise UK Circuit 1998	--
225,000.00	Championship 1999	168,975.00
184,500.00	OK Dinghy Coaching Camp Australia -98.	100,160.00
50,564.00	European Circuit 1999	--
31,500.00	Reimbursement of Exp. Optimist Foreign coach	--
36,507.00	Reimbursement from SAI for laser Foreign coach	--
197,625.00	Enterprise world - 1999 south Africa	--
<u>1,603,483.00</u>	Total Grant-in-Aid received (99-00)	<u>1,984,080.00</u>

GRANT-IN-AID PAID FOR CURRENT YEAR 1999-2000

Previous yr.	PARTICULARS	Current Yr. AMOUNT
241,064.00	Paid Major Gautama Dutta for OK Dinghy Coaching Camp - Australia 98	100,160.00
203,957.00	Laser European Circuit - 1999.	423,000.00
24,877.00	Paid to DYAS as refund of unspent balance of ISAF Team Sailing 1999	117,460.00
	Enterprise Team for Ent UK Circuit 1999.	129,176.00
395,707.00		
83,200.00	Paid to BSAI for Chira Airfare - 96	
285,600.00	Conduct of National Team Sailing-99	168,975.00
105,700.00	Paid to Cadet Class Assn towards European-99	180,175.00
12,500.00	Paid to DYAS as refund of Cadet European 99	21,065.00
	Optimist Circuit-99	446,346.00
36,600.00	Optimist Camp by Foreign Coach-99	26,631.00
----- 1,389,205.00 TOTAL PMT MADE AGAINST GRANT-IN-AID FOR 99-00		----- 1,612,988.00
=====		=====



YACHTING ASSOCIATION OF INDIA
FOR THE YEAR ENDED ON 31-03-2000

NOTES TO ACCOUNTS & ACCOUNTING POLICIES

ACCOUNTING POLICIES

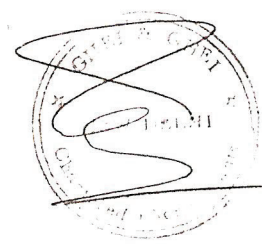
Books of Accounts are maintained on mercantile basis.

Depreciation of fixed Assets are provided on written down value.

Other unspecified items have been treated on acceptable accounting policies.

Accounts of Yachting Association of India, Bombay have been merged with Delhi accounts on the basis of audited accounts of YAI, Bombay provided to us by the association.

Specific Grant in Aids are routed through Receipt & Payment account and balance any Grant, if any, is shown as receivable or Payable in Balance Sheet.



H.F.K. Madan & Company

CHARTERED ACCOUNTANTS

30, Oriental Insurance Building,

31, Dr. V. B. Gandhi Marg, Mumbai 400 001

Tel.#: 91-22-284 5240/285 4207

Telefax#: 91-22-282 2067

E-mail: homiyar@bom2.vsnl.net.in

REPORT OF THE AUDITORS

have examined the attached Receipts and Payments Account, Income and Expenditure Account and the Balance Sheet of the Yachting Association of India, Mumbai as at March 31, 2000 and report that :

we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

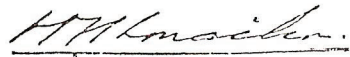
in our opinion, proper books of account have been kept by the association so far as appears from our examination of the books;

the receipt and payment account dealt with by this report is in agreement with the books of account.

Accounting standards as applicable have been followed by the Association in preparation of the accounts.

For **H.F.K. MADAN & COMPANY**

Chartered Accountants



HOMIYAR MADAN

Mumbai: 23 JUN 2000

YACHTING ASSOCIATION OF INDIA
BALANCE SHEET AS AT MARCH 31, 2000

LIABILITIES

CLUB -IMPORT
CLUB SAIL LOFT

Rs. p.

8,019.00
607.22
247,537.49

ASSETS

Rs. p.

BANK
CASH
NAVAL SAILING SAIL LOFT IMPORT

27,786.54
0.00
1643.00

INCOME & EXPENDITURE
BALANCE AS ON 01-04-1999
EXCESS OF INCOME OVER EXPENDITURE

235,696.58
(8,962.41)
226,734.17

256,163.71

256,163.71

OF EVEN DATE ATTACHED
& COMPANY
Accountants

[Signature]

JUN 2000

[Signature]

RABI AHUJA
PAST EXECUTIVE VICE PRESIDENT

YACHTING ASSOCIATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2000

EXPENDITURE	Rs. p.	INCOME	Rs. p.
MEMBERSHIP	6,631.00	INTEREST	4,041.17
BOAT EVENT	65,450.00	YAI DELHI	500,000.00
	50.00	LASER CLASS	0.00
	423,000.00	DONATION	52.24
OVER EXPENDITURE	8,962.41		
	504,093.41		504,093.41

IN THE PRESENCE OF EVEN DATE ATTACHED
 RABIN & COMPANY
 Chartered Accountants

[Signature]

RABIN

JUN 2000

[Signature]

PAST RABI AHUJA
 EXECUTIVE VICE PRESIDENT

YACHTING ASSOCIATION OF INDIA
 RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2000

RECEIPTS	Rs.p.	PAYMENTS	Rs.p.
Balance		By	
3,90,857.37		LASER CLASS	423,000.00
1,947.76		YAI DEVELOPMENT CHAMPIONSHIP	25,000.00
	3,92,805.13	YAI TEAM CHAMPIONSHIP	40,450.00
		BANK CHARGES	50.00
	4,041.17	NAVAL SAILING SAIL CLUB IMPORT	373,981.00
		COACHING CAMP	6,631.00
		CLOSING BALANCE	
		CASH	NIL
		BANK	27,786.54
	896,898.54		27,786.54
			896,898.54

PORT OF EVEN DATE ATTACHED
 MADAN & COMPANY
 Chartered Accountants

[Signature]

MADAN

23 JUN 2000

[Signature]

Pras
 RABI AHUJA
 EXECUTIVE VICE PRESIDENT

YACHTING ASSOCIATION OF INDIA

BANK RECONCILLATION AS ON 31 MARCH 2000

ACCOUNT: STATE BANK OF INDIA,
WODEHOUSE ROAD BRANCH,
COLABA - MUMBAI 400005.

A/C NO: 01100005237

BALANCE AS PER BANK CERTIFICATE

Rs. 27,904.54

BALANCE AS PER BOOKS

Rs 27,786.54

Rs 118.00

CHEQUE ISSUED IN 1997/98 TO F TARAPORE
BUT NOT YET DEBITED

Rs 118.00

R. M. A. Singh



STATE BANK OF INDIA

ALL LETTERS
TO BE ADDRESSED TO
THE BRANCH MANAGER

No.

04/4/2000

01100005237

Dear Sirs,

I hereby certify that the balance standing
at the credit of the account of Yachting
Association of India

State Bank of India Wodehouse Rd with the

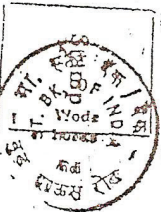
at the close of business on the 31/3/2000

was Rs. 27,904.54 (Rupees Twenty seven

thousand nine hundred and four paise only)

Yours faithfully,

[Signature]
Branch Manager



C.O.S. 78 X