

GHEI & GHEI

CHARTERED ACCOUNTANTS

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

The Members
YACHTING ASSOCIATION OF INDIA
NEW DELHI

AUDIT OF ACCOUNTS OF YOUR ASSOCIATION FOR THE YEAR
ENDED 31st MARCH 2001.

We have completed the audit of your Association's accounts for the year ended 31st March, 2001, and are enclosing Audited Balancesheet as on 31st March -2001, Receipt & payment 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, Receipt & Payment and Income & Expenditure Account dealt with under this report are in agreement with the Books of Accounts produced before us.

The enclosed accounts read with the NOTES TO ACCOUNTS as on 31st March-2001 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 :

16 NOV 2001


YACHTING ASSOCIATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 March 2001

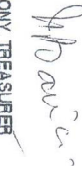
PREVIOUS YEAR AMOUNT (RS)	EXPENDITURE	CURRENT YEAR AMOUNT (RS)	PREVIOUS YEAR AMOUNT (RS)	INCOME	CURRENT YEAR AMOUNT (RS)
36,938.00	TO SALARIES	40,189.00	86,332.00	BY INTEREST ON FD	39,990.00
13,045.00	TO PRINTING & STATIONARY	39,344.00	17,774.87	BY INTEREST FROM BANK (SAVING)	15,263.06
7,323.90	TO COST RYA MANUAL	NIL	52,000.00	BY SUBSCRIPTION	60,300.00
17,143.00	TO POSTAGE & TELEGRAPH	11,826.00	1,000.00	BY ENTERPRISE WORLD CHAMPIONSHIP	NIL
1,417.00	TO ASIAD 98 MANAGER EXP	NIL	1,500.00	BY LIFE MEMBERSHIP FEES	1,200.00
6,373.00	TO TRAVELLING & CONVEYANCE	7,260.00	38,600.00	BY YACHT TEAM SAILING CHAMPIONSHIP - 97	NIL
4,020.00	TO MEETING & CONFERENCE & SELECTION TRIAL	23,022.00	5,732.24	BY MISC. INCOME	2,418.00
4,200.00	TO AUDIT FEE	4,200.00	40,000.00	BY SPONSERSHIP OF EVENTS	5,700.00
3,651.00	TO BANK CHARGES	2,404.50	NIL	BY ADVERTISEMENT	8,000.00
65,482.00	TO TELEPHONE & COMMUNICATION EXPS.	53,361.00	2,000.00	BY AFFILIATION FEES	6,982.00
71,054.00	TO SUBSCRIPTION	99,986.00	NIL	BY SALE OF RULE BOOK	1,914.00
10,300.00	TO PROFESSIONAL CHARGES	NIL	NIL	BY DONATION	157,000.00
400.00	TO REPAIR & MAINTENANCE	184.00	NIL	BY SALES OF T-SHIRTS & TIES	23,680.00
1,462.00	TO MISCELLANEOUS EXP A/C	2,023.00	10,373.00	BY SALE OF SOUVENIR	23,240.00
2,243.00	TO DEPRECIATION	45,990.00	2,500.00	BY YACHT ANNIVERSARY REGATTA, BROCHURE & BOAT	397,693.88
1,729.21	TO PURCHASE OF T-SHIRTS & TIES	2,882.00	18,326.90	BY DONATION FROM NOAI	30,000.00
	TO PRESENTS MOMENTO & PRIZE	25,000.00	11,989.60	BY ADMINISTRATIVE CHARGE	45,089.00
	TO RMYC FOR YACHTING 1997	1,832.62	2,490.374	BY CLOSING STOCK	1,348.75
	TO YACHT ANNIVERSARY REGATTA	11,989.60		RULE BOOK	1,8362.45
	TO OPTIMIST CIRCUIT 2000			TIES	17,711.20
	TO EXCESS OF INCOME OVER EXPENDITURE				
245,479.11	TOTAL	915,363.14	245,479.11	TOTAL	915,363.14

Notes to Accounts forms integral part of accounts.

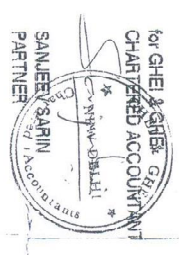
Auditor's report to the members as per our report of even date attached.



HONY SECRETARY GENERAL
 Hony Secretary General
 Yachting Association of India



HONY TREASURER
 Hony Treasurer
 Yachting Association of India

for GHEE & GHEE CHARTERED ACCOUNTANTS

SANJEEV SARNI
 PARTNER

YACHTING ASSOCIATION OF INDIA

RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD ENDED ON 31 March 2001

RECEIPTS	AMOUNT(RS)	PAYMENTS	AMOUNT(RS)
TO CLOSING BALANCE		BY PRINTING & STATIONARY	38,344.00
CASH - DELHI	1,382.00	BY TELEPHONE	55,947.00
MUMBAI	----	BY SALARY	141,505.00
		BY POSTAGE & TELEGRAPH	11,826.00
BANK DELHI	465,640.03	BY CONVEYANCE AND TRAVELLING EXP	7,280.00
MUMBAI	27,786.54	BY BANK CHARGES	2,404.50
		BY MEETINGS	23,022.00
TO, SUBSCRIPTION RECEIVED	493,426.57	BY SUBSCRIPTION	69,986.00
TO INT.ON F.D.	37,250.00	BY GRANT IN AID	4,996,851.00
TO ACCRUED INT. ON F.D.	39,950.00	BY PRINTING OF RULE BOOK	10,375.00
TO INTEREST ON SAVING	14,794.00	BY PURCHASE OF T-SHIRTS & TIES	45,990.00
TO REIMB OF SALARY OF ASSTT SECY FROM MOYAS	15,263.06	BY LOAN PAID	700,000.00
TO GRANT IN AID	90,261.00	BY INSSCB FOR NAVY WEEK REGATTA	29,140.00
TO LIFE MEMBERSHIP	4,594,025.00	BY RMYC FOR YAI NTSC 1997	25,000.00
TO SPONSORSHIP FROM NEA	1,200.00	BY MISC.EXP	184.00
TO SAI FOR OPTIMIST COACHING CAMP BY FOREIGN COACH	67,500.00	BY PRIZE PRESENTS AND MOMENTOS	28,828.00
TO SALE OF RULE BOOK	26,631.00	BY TULIP HOTEL ADVANCE	8000.00
TO MISC RECEIPTS	220.00	BY LASER LC A/C	20,569.00
TO SALES OF T SHIRTS & TIES	2,416.00	BY ENTRY FEE	100.00
TO RECOVERY OF LOAN	23,680.00	BY MAERSK INDIA FOR NEA 2000 SPONSERSHIP	445,050.00
TO EMESA TOWARD PURCHASE OF EQUIP UNDER 75%	8,250.00	BY EQUIPMENT PURCHASED FOR NEA	617,565.00
TO FD MATURITY	90,000.00	BY VISA FEE PAID FOR OPTIMIST TEAM	13,800.00
TO DONATION RECEIVED	500,000.00	BY NEA LOAN REFUND	120,000.00
TO COST OF SOUVENIR	157,000.00	BY PAID TO SYLVESTER & CO.	17,000.00
TO LOAN FROM INSCB	14,100.00	BY IMPORT OF EQUIPMENT FOR NSC(MB)	54,279.00
TO TULIP ADVANCE REFUND	700,000.00	BY SAIL PURCHASE LOFT	278,790.00
TO DNPF FOR NAVY WEEK REGATTA	8,000.00	BY EQUIPMENT PURCHASED FOR SCCCA	25000.00
TO REFUND OF LIC BALANCE LASER	29,140.00	BY OPTIMIST SAILS (RECEIVABLE SPORT AUTHORITY)	6225.00
TO ADVERTISEMENT	154,681.00	BY AMOUNT REFUNDED TO MAERSK & MANDHARI	19000.00
TO AFFILIATION FEE RECEIPT	8,000.00	BY AMOUNT REFUNDED TO G.R.FIBER ESMARIS	30000.00
TO SCCSA FOR IMPORT OF EQUIPMENT UNDER 75%	6,982.00	AND ULTRA MARINE	
TO ENTRY FEE	135,000.00	BY REFUND TO NSC AFTER ADJUSTING RECEIVABLE	6376.00
TO MAERSK INDIA FOR NEC	100.00	BY PAYMENT FOR YAI40TH ANNUVERSARY REGATTA	183262.90
2000 SPONSERSHIP	445,050.00	BY PAYMENT TO BALMER COUIER & CO. FOR AIR FAIR	1298165.00
TO NEA FOR IMPORT OF EQUIPMENT	617565.00		
TO LOAN FROM NOAI	30000.00	CLOSING BALANCE	
TO SCCA FOR IMPORT OF EQUIPMENT	25000.00	BANK	1,232,045.25
TO SYLVESTER & CO.	17000.00	DELHI	6,211.86
TO NAVAL SAILING CLUB FOR		MUMBAI	
PURCHASE OF SAILS	278790.00	CASH - Delhi	6,613.00
TO NAVEL SAILING CLUB FOR			
PURCHASE OF EQUIPMENT	54279.00		
TO VISA FEE FOR OPTIMIST TEAM	13800.00		
TO LOAN FROM NEA	120000.00		
TO ADVANCE FROM MAERSK & NAMDHARI			
FOR BROCHURE	19000.00		
TO RECEIPT FROM GR FIBER ESMARIO			
AND ULTRA MARIE FOR BOAISHOW			
AND BROCHERE	30000.00		
TO SALES OF YAI SOUVINIER	5140.00		
TO BROCHERE REFUND	4000.00		
TO RECEIVED FOR YAI 40TH ANNIVERSARY			
REGATTA	397693.88		
TO RECIPT FOR AIR FAIR	1298165.00		
TOTAL	10,574,734.51	TOTAL	10,574,734.51

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

for GHEI & GHEI
CHARTERED ACCOUNTANTS

SANJEEV SARIN
PARTNER



PLACE : NEW DELHI
DATE :

16 NOV 2001

Hony Secretary General
Yachting Association of India
HONY SECRETARY GENERAL

Hony. Treasurer
HONY. TREASURER

SCHEDULE 'A'

DETAILS OF SUBSCRIPTION IN ADVANCE

NAME OF THE ASSOCIATION	AMOUNT(RS)
LASER CLASS ASSOCIATION OF INDIA OF INDIA	1,500.00
O.K.DINGHY CLASS ASSOCIATION	1,500.00
MUMBAI CUSTOM YATCH CLUB	1,000.00
EME SAILING ASSOCIATION	1,000.00
INDIAN NAVEL SAILING ASSOCIATION	1,000.00
WTC PUNE	1,500.00
NAVEL SAILING CLUB VISHAKHAPATANAM	500.00
EME BHOPAL	1,000.00
TOTAL	9,000.00



SCHEDULE 'B'

AUDIT FEE PAYABLE

	AMOUNT(RS)
BALANCE AS ON 1ST APRIL "2000"	4,200.00
PAYMENT FOR THE YEAR	4,200.00
TOTAL	8,400.00



SCHEDULE 'C'

GRANT IN AID PAYABLE

LASER CIRCUIT 2000 -	219,366.00
OK DINGHY CERCUIT -	101,894.00
NATIONAL TEAMSALING 2001	52,500.00
TOTAL	<u>373,760.00</u>



SCHEDULE 'D'

DETAILS OF SUBSCRIPTION FEE RECEIVABLE

	AMOUNT(RS)
BALANCE AT THE BEGINNING OF THE YEAR	26,450.00
LESS : RECEIVED DURING THE YEAR	3,250.00

	23,200.00
ADD : RECEIVABLE NOT RECEIVED DURING YEAR	34,200.00

TOTAL SUBSCRIPTION RECEIVABLE	57,400.00
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SCHEDULE 'E'

GRANT IN AID RECEIVABLE

OPTIMIST CERCUIT 2000	161,402.00
OPTIMIST DUBAI -	41,127.00
FOR FOREIGN COACH -	5,330.00
NATIONAL TEAM SAILING 2000	118,394.00
NEA (Previous Year)	5,037.00
TOTAL	<u>331,290.00</u>



SCHEDULE 'F'

GRANT IN AID PAID :-

ENTERPRISES	922,613.00
OPTIMIST CERCUIT 2000	1,296,095.00
LASER CERCUIT 1999	130,474.00
LASER CERCUIT 2000	2,000.00
OPTIMIST DUBAI	677,217.00
DINGHY CERCUIT	765,557.00
CADET	356,065.00
OPTIMIST NATIONAL	254,100.00
U.K. CERCUIT 1999	276,706.00
NATIONAL TEAM SAILING 2000	118,394.00
NTSC 2001	150,000.00
FOREIGN COACH	47,630.00
TOTAL	<u>4,996,851.00</u>



2000-2001

SCHEDULE 'G'

GRANT IN AID RECEIVED

ENTERPRISES	954847.00
OPTIMIST CERCUIT 2000	1014797.00
LASER CERCUIT 1999	44509.00
LASER CERCUIT 2000	221366.00
OPTIMIST DUBAI	636090.00
OK DINGHY CERCUIT	867451.00
CADET	356065.00
OPTIMIST NATIONAL	254100.00
NATIONAL TEAM SAILING 2001	202500.00
OPTIMIST FOREIGN COACH IN INDI.	42300.00
TOTAL	<u>4594025.00</u>

