

# GHEI & GHEI

CHARTERED ACCOUNTANTS  
PHONE: 011-23350174, 23315086,  
FAX: 011-23731663, 23350270.

A-61, 6<sup>TH</sup> FLOOR, HIMALAYA HOUSE  
KASTURBA GANDHI MARG,  
NEW DELHI-110001.  
INDIA.


## THE MEMBERS YACHTING ASSOCIATION OF INDIA NEW DELHI.

### AUDITOR'S REPORT

We have audited the attached Balance Sheet of YACHTING ASSOCIATION OF INDIA as at 31 March 2006 on that date. These financial statements are the responsibility of the management of the Association. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. Further to our comments as above we report that:-
  - a) 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;
  - b) In our opinion, proper books of account have been kept by the Association, so far as appears from our examination of those books;
  - c) The Balance Sheet dealt by the report is in agreement with the books of Accounts;
  - d) In, our opinion, the Balance Sheet complies with the requirements of the applicable Accounting standards.
  - e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the Schedules and Notes to Accounts give the required information and give a true and fair view:
    - 1) In the case of the Balance Sheet of the state of affairs of the Association as on 31 March 2006.
    - 2) In the case of Income & Expenditure Account of the Excess of expenditure over Income of the Association for the year ended on 31 March 2006.

DATED: - 05-03-2007  
PLACE: NEW DELHI

  
For GHEI & GHEI  
CHARTERED ACCOUNTANTS  
NEW DELHI  
KAVI GHEI  
(PROPRIETOR)

**YACHTING ASSOCIATION OF INDIA**  
**NOTES TO ACCOUNTS & ACCOUNTING POLICIES**

**ACCOUNTING POLICIES:-**

1. Books of Accounts are maintained on mercantile basis except Sales & Purchase of Ties which are accounted on cash basis.
2. Depreciation on fixed Assets have provided on written down value basis.
3. Investments are valued at cost.
4. Closing stock is valued at cost.
5. Other unspecified items have been treated on acceptable accounting policies.

**NOTES TO ACCOUNTS:-**

1. Accounts of Yachting Association of India, Mumbai have been merged with Delhi accounts.
2. Specific Grant in Aids are routed through Receipt & Payment Account and balances for any grant if any, is shown as Receivable or Payable in Balance Sheet.
3. Interest on Fixed Deposits and Savings and Loan accounts are recognized on receipt basis.
4. Life membership fees are recognized as Income in the year of Receipt.
5. Stock of ties has been taken as valued & certified by the management.
6. Value of Boats after depreciation shown in the Balance Sheet under the head "Fixed Assets" is owned by Naval Command, Mumbai and same is shown in liabilities side under liabilities for Boat.
7. Receipts for Equipments & Payments for Equipments:

The Y.A.I imports the Equipment on behalf of navy personnel and the same is paid to the supplier of Equipment. The bills for import of equipments are kept by the Mumbai branch and the same were not provided to us for audit.

8. The Y.A.I has received Grants from The Ministry of Youth And Sports for various events approved by the ministry. Payment is made according to the guide lines prescribed in sanction letters issued by the ministry. The same are individually audited by the Chartered Accountants.
9. All receipts and payments are as per instructions and approvals made by the sanctioning authorities without verification of the basis of utilization.



**YACHTING ASSOCIATION OF INDIA  
BALANCE SHEET AS ON 31ST MARCH 2006.**

| NT         | LIABILITIES                      | SCH. NO.     | CURRENT YEAR  | PREVIOUS YEAR | ASSETS                              | SCH. NO.     | CURRENT YEAR  |
|------------|----------------------------------|--------------|---------------|---------------|-------------------------------------|--------------|---------------|
|            |                                  |              | AMOUNT        | AMOUNT        |                                     |              | AMOUNT        |
|            |                                  |              | (Rs.)         | (Rs.)         |                                     |              | (RS)          |
|            |                                  |              | 207,941.37    | 68.85         | FURNITURE                           |              | 68.85         |
| 141.37     | CAPITAL FUND                     |              |               |               | LESS DEPRECIATION                   |              | 6.89          |
|            | GENERAL FUND                     |              |               | 11,358.63     | OFFICE EQUIPMENT                    |              | 11,358.63     |
| 61.49      | BALANCE AS ON 01-04-2005         | 4,872,561.50 |               |               | LESS:-DEPRECIATION                  |              | 1,703.79      |
|            | LESS: EXCESS OF                  |              | 4,590,101.36  | NIL           | MOBILE PHONE                        |              | 3,575.00      |
|            | EXPENDITURE over INCOME          | 282,460.14   |               |               | LESS:-DEPRECIATION                  |              | 268.13        |
|            |                                  |              | 650,000.00    | 345.87        | TAPE RECORDER                       |              | 345.87        |
| NIL        | LOAN FROM HQ WNC                 |              | 2,315,648.00  |               | LESS:-DEPRECIATION                  |              | 51.88         |
| 648.00     | LIABILITIES FOR BOATS            |              |               | 162.00        | CALCULATOR                          |              | 162.00        |
|            | <u>OTHER LIABILITIES:-</u>       |              | 4,490.00      |               | LESS:- DEPRECIATION                 |              | 24.30         |
| 728.00     | AUDIT FEE PAYABLE                |              | 3,107.00      | 2,315,648.00  | BOATS                               |              | 9262592.00    |
| 1,150.00   | EXP PAYABLE                      |              | 3,236,286.00  |               | LESS:- 75% GOVT. GRANT              |              | 6946944.00    |
| 3,886.00   | GRANT IN AID PAYABLE             |              | 26,203.00     |               | <u>INVESTMENT</u>                   |              |               |
| 6,203.00   | PAYABLE FOR EQUIPMENT            |              | 18,000.00     | 700,000.00    | FD WITH HDFC BANK                   |              | 700,000.00    |
| 6,500.00   | SUBSCRIPTION RECEIVED IN ADVANCE |              | 17,947.00     |               | <u>CURRENT ASSETS:-</u>             |              |               |
| 9,539.56   | ASIAN SAILING FEDERATION MEETING |              | 607.22        |               | <u>CASH &amp; BANK :-</u>           |              |               |
| 607.22     | NAVAL SAILING CLUB-LOFT          |              |               |               | CASH IN HAND                        |              |               |
|            |                                  |              |               |               | DELHI                               | 5400.00      |               |
|            |                                  |              |               |               | MUMBAI                              | 1422.00      | 6,822.00      |
|            |                                  |              |               |               | CASH IN BANK :-                     |              |               |
|            |                                  |              |               |               | DELHI                               | 1,942,722.80 |               |
|            |                                  |              |               |               | MUMBAI                              | 452,859.98   | 2,395,582.78  |
|            |                                  |              |               |               | <u>CLOSING STOCK</u>                |              |               |
|            |                                  |              |               |               | TIES                                |              | 3,915.80      |
|            |                                  |              |               |               | LOAN TO STAFF                       |              | 5,000.00      |
|            |                                  |              |               |               | <u>OTHERS :-</u>                    |              |               |
|            |                                  |              |               |               | SUBSCRIPTION FEE (RECEIVABLE)       |              | 45,600.00     |
|            |                                  |              |               |               | RECEIVABLE FROM MOYAS- ASSTT. SECY  |              | 186,638.00    |
|            |                                  |              |               |               | ADVANCE FOR CALENDER                |              | 10,000.00     |
|            |                                  |              |               |               | RECEIVABLE FOR EQUIPMENT            |              | 651,452.00    |
|            |                                  |              |               |               | GRANT IN AID - (RECEIVABLE)         |              | 4,600,554.00  |
|            |                                  |              |               |               | INSURANCE RECEIVABLE FOR ISAF TEAM  |              | 2,819.00      |
|            |                                  |              |               |               | RECEIVABLE FROM STAR COACH. CAMP    |              | 8,250.00      |
|            |                                  |              |               |               | RECEIVABLE FROM B.S.A.I.COACH. CAMP |              | 12,319.00     |
|            |                                  |              |               |               | RECEIVABLE FROM A.S.C. COACH. CAMP  |              | 62,275.00     |
|            |                                  |              |               |               | RECEIVABLE FROM M.R.A.I.            |              | 50,000.00     |
|            |                                  |              | 11,070,330.95 | 8,709,764.64  |                                     |              | 11,070,330.95 |
| 709,764.64 |                                  |              |               |               |                                     |              |               |

*[Signature]*  
Hony Secretary General  
Yachting Association of India  
OFFICE : NEW DELHI  
TELEPHONE : 05-03-2007

*[Signature]*  
(HON. TREASURER)  
Hony. Treasurer

Auditor's report to the members as per our separate report of even date attached.  
for GHEI & GHEI  
CHARTERED ACCOUNTANTS  
*[Signature]*  
RAVI GHEI  
(PROPRIETOR)

YACHTING ASSOCIATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 March 2006.

| PREVIOUS YEAR AMOUNTS(RS) | EXPENDITURE                        | AMOUNTS(RS) | PREVIOUS YEAR AMOUNTS(RS) | INCOMES                              | CURRENT YEAR AMOUNTS(RS) |
|---------------------------|------------------------------------|-------------|---------------------------|--------------------------------------|--------------------------|
| 114,017.00                | TO SALARIES                        | 134,805.00  | 156,305.00                | BY INTEREST ON FD                    | 81,381.00                |
| 35,573.00                 | TO PRINTING AND STATIONARY         | 30,005.00   | 48,692.29                 | BY INTEREST ON BANK (SAVING)         | 68,041.99                |
| 39,125.00                 | TO POSTAGE AND TELEGRAPH           | 15,958.00   | 57,500.00                 | BY ANNUAL SUBSCRIPTION               | 54,000.00                |
| 16,480.00                 | TO TRAVELLING AND CONVEYANCE       | 7,645.00    | 8,500.00                  | BY LIFE MEMBERSHIP FEES RECEIVED     | 10,000.00                |
| 33,422.00                 | TO MEETING AND CONFERENCE          | 34,654.00   | 1,692,242.00              | BY DONATION RECEIVED                 | 57,608.00                |
| 4,408.00                  | TO AUDIT FEE                       | 4,490.00    | 2,000.00                  | BY CERTIFICATE                       | 7,000.00                 |
| 10,248.00                 | TO BANK CHARGES                    | 3,150.44    | 1,500.00                  | BY ENTRY FEE FOR JUNIOR NATIONAL     | 3,000.00                 |
| 51,760.00                 | TO TELEPHONE AND COMMUNICATION     | 33,508.00   | 1,000.00                  | BY AFFILIATION FEES                  | 1,000.00                 |
| 50,896.00                 | TO ANNUAL SUBSCRIPTION PAID        | 57,120.00   | 12,037.00                 | BY ADMINISTRATION CHARGES            | 6,561.00                 |
| 20,894.00                 | TO PROFESSIONAL CHARGES            | 6,612.00    | 1,875.00                  | BY OTHER INCOME                      | 31,466.00                |
| 4,599.00                  | TO INTERNET CONNECTION             | 2,000.00    | 45,000.00                 | BY ADVERTISEMENT ON CALENDER         | 30,000.00                |
| 12,805.00                 | TO MISC. EXPS. J                   | 28,181.00   | NIL                       | BY PROFIT ON SALE OF TIES            | 20.30                    |
| 1,326.16                  | TO DEPRECIATION                    | 2,054.99    | NIL                       | BY SOUTH ASIA YACHTING REGAT         | 8,340.00                 |
| NIL                       | TO REPAIR & MAINTAINANCE           | 1,000.00    | NIL                       | BY SUB JUNIOR NATIONAL 2004          | 933.00                   |
| NIL                       | TO PURCHASE OF T-SHIRTS            | 13,480.00   | 62,500.00                 | BY RECEIVED FROM 420 CLASS AS        | NIL                      |
| NIL                       | TO PURCHASE OF SILVER SALVER       | 3,890.00    | 346.00                    | BY EXCESS RECD FROM IAWTC &          | NIL                      |
| NIL                       | TO CALENDER PRINTING               | 87,250.00   | 0.50                      | BY EXCESS RECD FROM RMVGC            | NIL                      |
| NIL                       | TO AIRFAIR FOR YAI FOR ASAF MEETIN | 17,947.00   | 7,200.00                  | BY ASC ACCOUNT                       | NIL                      |
| NIL                       | TO JUNIOR NATIONAL 2004            | 10,000.00   | 3,640.00                  | BY REFUND OF INCOME TAX              | NIL                      |
| NIL                       | TO NATIONAL TEAM SAILING 2004      | 20,000.00   | NIL                       | BY EXPENDITURE OVER INCOME           | 282,460.14               |
| NIL                       | TO REGIONAL FINAL MATCH RACING     | 100,000.00  |                           |                                      |                          |
| NIL                       | TO SOUTH ASIA YACHTING REGATTA     | 28,080.00   |                           |                                      |                          |
| NIL                       | TO BOAT HEAD GUARD FOR YAI         | NIL         |                           |                                      |                          |
| 1,977.90                  | TO DISTRIBUTION OF TIES            | NIL         |                           |                                      |                          |
| 1,538.35                  | TO COMPUTER AND MAINTAINANCE       | NIL         |                           |                                      |                          |
| 3,400.00                  | TO AFFILIATION FEE                 | NIL         |                           |                                      |                          |
| 12,325.00                 | TO YAI WEBSITE                     | NIL         |                           |                                      |                          |
| 107,350.00                | TO REFUND OF DAMAGE DEPOSIT        | NIL         |                           |                                      |                          |
| 1,000.00                  | TO PURCHASE OF OLYMPIC CD          | NIL         |                           |                                      |                          |
| 2,911.00                  | TO PAID TO LKP FOREX               | NIL         |                           |                                      |                          |
| 7,678.00                  | TO EXCESS OF INCOME OVER EXPEND    | NIL         |                           |                                      |                          |
| 1,566,604.39              |                                    | 641,811.43  | 2,100,337.79              |                                      | 641,811.43               |
| 2,100,337.79              |                                    | 282,460.14  | 1,566,604.39              | BY EXCESS OF INCOME over EXPENDITURE | NIL                      |
| NIL                       | TO EXCESS OF EXPENDITURE over INC  | NIL         | NIL                       | BY BALANCE TRANSFERRED TO            | 282,460.14               |
| 1,566,604.39              | BALANCE SHEET                      |             |                           | BALANCE SHEET                        |                          |
| 1,566,604.39              |                                    | 282,460.14  | 1,566,604.39              |                                      | 282,460.14               |

Notes to Accounts forms integral part of accounts.

HON'Y J. SECRETARY GENERAL  
*Henry J. Secretary General*  
 Henry Secretary General  
 Yachting Association of India  
 PLACE: NEW DELHI  
 DATE: 05-03-2007


*For GIANK GHEI*  
 CHARTERED ACCOUNTANTS  
 KAVI  
 (PROPRIETOR)  
 Chartered Accountants

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

**YACHTING ASSOCIATION OF INDIA**  
**RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD ENDED ON 31 March 2006.**

| RECEIPTS                  | AMOUNT(RS)           | PAYMENTS                          | AMOUNT(RS)           |
|---------------------------|----------------------|-----------------------------------|----------------------|
| Opening: Cash at Mumbai   | 3,095.00             | Postal Charges                    | 15,958.00            |
| Cash at Delhi             | 378.00               | Conveyance Charges                | 7,645.00             |
| Bank at Mumbai            | 17,086.98            | Telephone Charges                 | 32,552.00            |
| Bank at Delhi             | 1,470,136.81         | Bank Charges                      | 3,150.44             |
| Life Membership           | 10,000.00            | Salary to Assistant Secretary     | 194,091.00           |
| TY Loan from Staff        | 21,000.00            | Salary to Peon                    | 75,432.00            |
| Cost of Certificates      | 7,000.00             | Professional Charges              | 6,612.00             |
| Donations                 | 57,608.00            | Annual Subscription Paid          | 57,120.00            |
| Interest on FD            | 81,381.00            | Internet Connection               | 2,000.00             |
| Interest from Bank        | 68,041.99            | Repair and Maintenance            | 1,000.00             |
| Adv. in Sailing Calendar  | 20,000.00            | Audit Fee                         | 8,728.00             |
| Sale of Ties              | 300.00               | Miscellaneous                     | 28,181.00            |
| Annual Subscription Recd. | 64,000.00            | Printing and Stationary           | 30,005.00            |
| Affiliation Fee           | 1,000.00             | Printing of Calenders             | 87,250.00            |
| Adminstration Charges     | 6,561.00             | Meeting and Conference            | 34,654.00            |
| Bank Reclaminatin A/c     | 31,466.00            | Purchase of T-shirts              | 13,480.00            |
| Entry Fee for Nationals   | 3,000.00             | Purchase of Mobile Phone          | 3,575.00             |
| Demurr. chgs L.C.R Mahe.  | 50,228.00            | Silver Salver                     | 3,890.00             |
| Demurr.chgs L.C. Ftarp.   | 22,000.00            | Demurr. Chgs.to Lt.Cdr.R.Mahesh   | 50,228.00            |
| Received for Equipment    | 4,654,599.12         | Demurr.Chgs to L.C.F.Tarapor(Rtd) | 22,000.00            |
| Received MoYAS Grant      | 10,359,432.00        | Paid for Import of Equipment      | 4,644,820.12         |
| Recd.45th Annive. Rega.   | 315,044.00           | Grant-in-Aid                      | 10,112,958.00        |
| SAI for Mistral Coaching  | 150,744.00           | Asian Sailing Federation          | 499,539.56           |
| South Asian Yacht.Reg.    | 8,340.00             | South Asian Yachting Regatta      | 28,060.00            |
| Unspent Amt. from teams   | 983,274.00           | NOAI for Coaching Camp            | 12,319.00            |
| Ty Loan from HQ WNC       | 650,000.00           | BSAI for Coaching Camp            | 150,744.00           |
|                           |                      | 45th Anniversary Regatta          | 315,044.00           |
|                           |                      | Coaching Camp for ASC 06          | 62,275.00            |
|                           |                      | Regional Finals Match Racing      | 150,000.00           |
|                           |                      | <b>Closing:</b> Cash Mumbai       | 1,422.00             |
|                           |                      | Cash Delhi                        | 5,400.00             |
|                           |                      | Bank at Mumbai                    | 452,859.98           |
|                           |                      | Bank at Delhi                     | 1,942,722.80         |
| <b>Total</b>              | <b>19,055,715.90</b> | <b>Total</b>                      | <b>19,055,715.90</b> |

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  
 Yachting Association of India  
 (HONY.SECY. GEN.)

  
 (HONY. TREASURER)

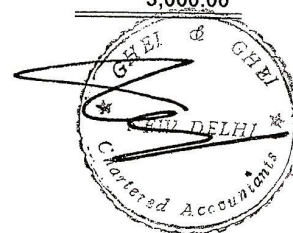
for GHEI & GHEI  
 CHARTERED ACCOUNTANT  
  
 KAVI GHEI  
 (PROPRIETOR)

PLACE : NEW DELHI  
 DATE : 05-03-2007

Hony. Treasurer

## SCHEDULES

| <u>Name</u>   | <u>Particulars</u>                      | <u>Amounts (Rs.)</u> |
|---|---|----------------------|
| <u>Schedule - A = Audit Fees Payable :-</u>                   | Opening Balance                         | 8,728.00             |
|   | Add: Debited for the year               | 4,490.00             |
|   |   | 13,218.00            |
|   | Less: Paid during the year              | 8,728.00             |
|   | <b>Closing Balance (Payable)</b>        | <b>4,490.00</b>      |
| <br><u>Schedule - B = Expenses Payable :-</u>                 | Opening Balance                         | 2,150.00             |
|   | Add: Debited for the year               | 37,084.00            |
|   |   | 39,234.00            |
|   | Less: Paid during the year              | 36,127.00            |
|   | <b>Closing Balance (Payable)</b>        | <b>3,107.00</b>      |
| <br><u>Schedule- C = Grant in Aid Payable :-</u>              | Lasar European                          | 165,511.00           |
|   | Optimist European                       | 100,037.00           |
|   | Sub Junior National 2005                | 149,250.00           |
|   | Star Participation                      | 70,810.00            |
|   | ISAF Youth World                        | 137,898.00           |
|   | 420 Class                               | 628,070.00           |
|   | 470 Circuit                             | 8,019.00             |
|   | Starr European                          | 70,344.00            |
|   | Starr Miami                             | 65,582.00            |
|   | Star World                              | 161,514.00           |
|   | Lasar & Star Circuit                    | 106,744.00           |
|   | Mistral World                           | 475,776.00           |
|   | 49er Class Training                     | 15,748.00            |
|   | 49er Class World                        | 246,095.00           |
|   | Star World 2005                         | 76,918.00            |
|   | Enterprise World                        | 385,776.00           |
|   | Lasar World 2004                        | 117,007.00           |
|   | IODA Asian Optimist                     | 240,187.00           |
|   | Lasar Radial Circuit                    | 15,000.00            |
|   | <b>Total</b>                            | <b>3,236,286.00</b>  |
| <br><u>Schedule- D = Payable for equipment :-</u>             | Delhi                                   | 5,000.00             |
|   | Mumbai                                  | 21,203.00            |
|   | <b>Total</b>                            | <b>26,203.00</b>     |
| <br><u>Schedule-E=Subscription Fee Received in Advance :-</u> | Total received in the year 2005-06      | 64,000.00            |
| Less:   | Recd for the year 2004-05               | 12,000.00            |
|   |   | 52,000.00            |
| Less:   | Received for current year 2005-06       | 34,000.00            |
|   | <b>Received in Advance for 2006-07.</b> | <b>18,000.00</b>     |
| <br><u>Schedule - F = Closing stock of Ties :-</u>            | Opening Balance 30x139.85               | 4,195.50             |
|   | Add: Purchase                           | -                    |
|   |   | 4,195.50             |
|   | Less: Sale during the year. 2x139.85    | 279.70               |
|   | <b>Closing stock</b>                    | <b>3,915.80</b>      |
| <br><u>Schedule - G = Loan to Staff :-</u>                    | Opening Balance                         | 26,000.00            |
|   | Add: Paid for the year                  | -                    |
|   |   | 26,000.00            |
|   | Less: Received during the year          | 21,000.00            |
|   | <b>Closing Balance (Receivable)</b>     | <b>5,000.00</b>      |



Subscription Fee Receivable :-

|      |                                  |                         |  |
|------|----------------------------------|-------------------------|--|
|      | Opening Balance                  | 44,100.00               |  |
| Add  | Due for the year                 | 54,000.00               |  |
|      | Total                            | <u>98,100.00</u>        |  |
| Less | Already recd in adv in 04-05.    | 6,500.00                |  |
|      | Total                            | <u>91,600.00</u>        |  |
| Less | Received during the year         | 46,000.00               |  |
|      | <b>Receivable for the year:-</b> | <u><u>45,600.00</u></u> |  |

Schedule - I = Salary of Asst.Secy. :-  
(Receivable from Mo YAS)

|       |                                      |                          |  |
|-------|--------------------------------------|--------------------------|--|
|       | Opening Balance                      | 51,920.00                |  |
| Add:  | Receivable for the year              | 134,718.00               |  |
|       |                                      | <u>186,638.00</u>        |  |
| Less: | Received during the year             | -                        |  |
|       | <b>Clo.Bal.Receivable from MoYAS</b> | <u><u>186,638.00</u></u> |  |

Schedule- J = Receivable for equipment :-

|        |            |                  |                          |
|--------|------------|------------------|--------------------------|
| Delhi  | From SAI   | 639,937.00       |                          |
|        | 49er Team  | <u>10,042.00</u> | 649,979.00               |
| Mumbai | 420 Class  | 1,000.00         |                          |
|        | F.Tarapore | <u>473.00</u>    | 1,473.00                 |
|        |            |                  | <u><u>651,452.00</u></u> |

Schedule- K = Grant in Aid Receivable :-

|                            |                       |  |
|----------------------------|-----------------------|--|
| Junior National 2005       | 101,100.00            |  |
| <del>Olympics 2004</del>   | <del>421,095.00</del> |  |
| 420 Class K.W.Regatta 2005 | 445,364.00            |  |
| IODA Asian Sailing 2005    | 148,897.00            |  |
| Hobie Class Asian 2005     | 125,000.00            |  |
| Laser Radial World.        | 501,717.00            |  |
| Dubai Open March Race 2005 | 56,430.00             |  |
| Enterprise World 2005      | 260,037.00            |  |
| 12th Asian Sailing 2006    | 623,757.00            |  |
| Race Board World2004       | 13,698.00             |  |
| O K Dinghy World 2004      | 113,933.00            |  |
| Asian Games.               | 81,281.00             |  |
| <del>ISAF World 2003</del> | <del>562,044.00</del> |  |
| 470 Training Circuit       | 219,372.00            |  |
| National Team Sailing 2005 | 200,000.00            |  |
| 470 World Zadar.           | 726,829.00            |  |
|                            | <u>4,600,554.00</u>   |  |

