

**YACHTING ASSOCIATION OF INDIA**  
**NOTES TO ACCOUNTS & ACCOUNTING POLICIES**  
**For the year ended on 31<sup>st</sup> March, 2010**

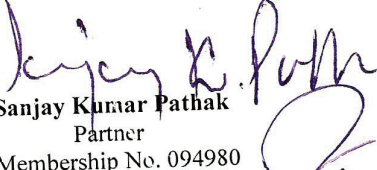
**SIGNIFICANT ACCOUNTING POLICIES:-**

1. Books of Accounts are maintained on mercantile basis.
2. Depreciation on fixed Assets have provided on written down value basis at the rates prescribed under the Income Tax Act.
3. Investments are valued at cost.
4. Closing stock is valued at cost.
5. Other unspecified items have been treated as per acceptable accounting policies.


**NOTES TO ACCOUNTS:-**

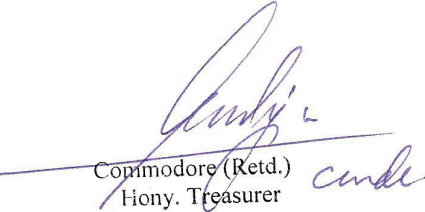
1. Accounts of Yachting Association of India, Mumbai has been closed.
2. Specific Grant in Aids are routed through Receipt & Payment Account and balances for any grant if any, is shown as Receivable or Payable in Balance Sheet.
3. Interest on Fixed Deposits and Savings and Loan accounts are recognized on receipt basis.
4. Life membership fees are recognized as Income in the year of Receipt.
5. 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.
6. The Y.A.I imports the Equipment on behalf of members clubs and individuals and the same is paid to the supplier of Equipment.
7. 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 certified by the Chartered Accountants.
8. All receipts and payments are as per instructions and approvals made by the sanctioning authorities.
9. The balances of sundry parties, whether debit or credit, are subject to confirmation.

**For Sanjay K Pathak & Associates**  
Chartered Accountants  
FRN: 015172N

  
**Sanjay Kumar Pathak**  
Partner  
Membership No. 094980

**for Yachting Association of India**

  
Captain  
Secretary General

  
Commodore (Retd.)  
Hony. Treasurer

**Secretary General**  
Yachting Association of India

Place: New Delhi  
Date: 31.01.2011







<b>YACHTING ASSOCIATION OF INDIA - CONSOLIDATED</b>				
<b>INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2010</b>				
<b>Expenditure</b>	<b>31.03.2010</b>	<b>31.03.2009</b>	<b>Income</b>	
			<b>31.03.2010</b>	<b>31.03.2009</b>
To Salary (YAI)	427,493.00	474,736.25	By Interest on FD (YAI)	124,569.00
To Printing & Stationary (YAI)	30,765.00	44,549.00	By Interest on FD (CTS)	238,146.55
To Printing of YAI Calendar (YAI)	285,250.00	90,000.00	By Interest on Saving (YAI & GIA)	9,827.00
To Audit Fee (YAI)	22,060.00	-	By Interest on Saving (CTS)	9,965.00
To Bank Charges (YAI)	6,914.23	4,308.03	By Interest on Loan (CTS)	7,270.00
To Bank Charges (CTS)	1,797.00	10,733.00	By Profit on sale of Rule Books (YAI)	11,702.42
To Bank Charges (GIA)	1,103.00	-	By Interest on Loan to Staff (YAI)	6,040.00
To Telephone & Communication (YAI)	53,782.00	49,143.00	By Affiliation Fee (YAI)	11,000.00
To Website Creation Fee (YAI)	19,000.00	58,120.00	By Donations (CTS)	282,518.00
To Office Exp (YAI)	37,149.00	19,334.00	By Annual Subscription (YAI)	142,000.00
To Council Meeting (YAI)	66,397.00	74,532.00	By Fine on Annual Subscription (YAI)	77,500.00
To AGM 2009 (YAI)		43,887.00	By Sales of Certificate (YAI)	1,000.00
To Exp for National Events (YAI)		207,546.00	By Administration Charges (YAI)	12,335.00
To Exp for International Events (YAI)		116,560.00	By Advertisement on YAI Calendar (YAI)	310,000.00
To General Body Meeting (YAI)		75,895.00	By Advertisement on YAI Web site (YAI)	15,000.00
To Meetings & Conferences	45,832.00		By Profit on Sales of Tie (YAI)	-
To Depreciation (YAI)	56,740.76	32,121.13	By YAI Funds (YAI)	22,000.00
To Postage & Telegraph (YAI)	53,502.00	43,127.00	By Life Membership Fees	62,000.00
To Professional Charges (YAI)		-	By Annual Associate Membership Fee	7,324.00
To Publicity Material (YAI)	25,000.00	78,855.00	By Forex gain on transactions (CTS)	78,000.00
To Reimbursement of Grant Received (YAI)		-	By Advertisement on YAI Rule Book (YAI)	10.00
To Indian Olympic Association (YAI)	1,000.00	1,000.00	By RTT Fee (YAI)	
To International Sailing Federation (YAI)	48,187.00	44,612.00	To India International Regatta 2009 (CTS)	4,136,337.00
To Asian Sailing Federation (YAI)		10,323.00	By Multi Classes Regatta 2009 (YAI)	900,000.00
To Volvo Ocean Race (YAI)		24,500.00	By Donation for Race Officials Trophy (YAI)	50,000.00
To India International Regatta 2009 (CTS)	4,145,009.00			
To Multi Classes Regatta 2009 (YAI)	1,241,677.00		By Excess of Expenditure over Income (YAI)	511,271.42
To Selection Trials (YAI)	109,196.00			
To Irish Optimist Championship 2009	488,587.00			
To Optimist Hong Kong Regatta 2009	130,262.00			
To National Sail Training Scheme (CTS)	822,275.00			
To Taking Sailing to School Programme (CTS)	133,295.00			
To Distribution of Rule Books (YAI)	4,792.42			



To Loss due to Forex Rate Fluctuation (CTS)	12,076.00			
To Coaching Camp for Optimist Class by Foreign Coach (CTS)	122,400.00			
To Gift to NSS Bhopal Sails (CTS)	39,530.00			
To Issue of Affiliation Certificate	560.00			
<b>Total Rs.</b>	<b>8,431,631.41</b>	<b>1,503,881.41</b>	<b>8,431,631.41</b>	<b>1,503,881.41</b>

Notes to the Accounts forming integral part of the Accounts  
As per our attached report of even date

For Sanjay K Pathak & Associates  
Chartered Accountants

FRN: 015172N

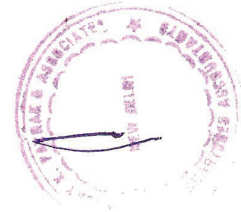
*Sanjay K. Pathak*  
Sanjay Kumar Pathak  
Partner  
Membership No. 094980

For Yachting Association of India

*M. M. M.*

Captain  
Secretary General  
Secretary General  
Yachting Association of India

*Commodore (Retd.) Anand*  
Hony. Treasurer  
Yachting Association of India



**YACHTING ASSOCIATION OF INDIA - CONSOLIDATED**  
**RECEIPT AND PAYMENT FOR THE YEAR ENDED ON 31ST MARCH 2010**

Receipt	31.03.2010	31.03.2009	Payment	31.03.2010	31.03.2009
Cash in Hand Mumbai (YAI)	-	461.00	Exp. for General Body Meeting (YAI)	-	75,895.00
Cash in Hand Delhi(YAI)	11,194.00	4,416.00	Exp. for National Events (YAI)	205,196.00	207,546.00
Cash at Bank Mumbai (YAI)	-	32,026.03	AGM 2009	-	43,887.00
Cash at Bank Delhi (YAI)	307,657.13	1,446,886.96	Exp. For council Meeting (YAI)	66,397.00	74,532.00
Cash at Bank Delhi (CTS)	711,727.80	42,160.00	Meetings & Conferences	45,832.00	-
Annual Subscription Received in Advance (YAI)	-	21,000.00	Web Site Creation cost (YAI)	19,000.00	58,120.00
Annual Subscription	71,000.00	51,500.00	Telephone Charges (YAI)	53,284.00	51,309.00
Life Membership (YAI)	22,000.00	56,000.00	Audit Fee (YAI)	4,494.00	-
Affiliation Fee (YAI)	11,000.00	3,500.00	Bank Charges (YAI)	6,914.23	4,308.03
Loan to Staff (YAI)	73,004.00	43,000.00	Loan to Staff (YAI)	118,000.00	20,000.00
Received from Connect to Sailing (YAI)	400,000.00	300,000.00	Transferred to CTS A/c for procurement of equipment under 75% subsidy scheme (YAI)	12,925,343.00	-
Loan from INAF (YAI)	5,500,000.00	-	Paid to Team for International Participation (YAI)	2,420,482.00	2,775,355.00
Grant in Aid received from MoYAS (YAI)	368,324.00	2,998,854.00	National Coaching Camp (YAI)	-	7,000.00
Received from MoYAS towards procurement of equipment under subsidy scheme	12,925,343.00	-	Office Exp. (YAI)	37,149.00	19,334.00
Reimbursement - Asstt Secy Salary (YAI)	166,558.00	142,030.00	Investment (YAI)	1,050,000.00	4,500,000.00
Sale of Rule Books	1,700.00	-	Investment (CTS)	27,200,000.00	-
Received from teams as unutilised Funds (YAI)	-	224,301.17	Printing and Stationary (YAI)	30,765.00	44,549.00
Investment (YAI)	5,000,000.00	5,000,000.00	Salary to Assistant Secretary (YAI)	355,202.00	308,028.00
Investment (CTS)	31,600,000.00	2,000,000.00	Salary to Office Assistant (YAI)	138,177.00	127,351.00
Interest on Investment (YAI)	124,559.00	342,574.00	Salary to Assistant Secretary (YAI)	150,892.00	123,213.00
Interest on Loan to Staff (YAI)	5,436.00	-	Subscription for Affiliation (YAI)	49,187.00	55,935.00
Interest on Saving A/c (YAI)	9,694.09	9,827.00	Purchase office Equipment (YAI)	45,000.00	44,445.00
Certificate for National Events (YAI)	-	8,000.00	Publicity Material (YAI)	25,000.00	78,855.00
Advertisement in YAI Calendar (YAI)	310,000.00	120,000.00	Postage & Telegraph (YAI)	53,502.00	43,127.00
Advertisement in YAI Website (YAI)	15,000.00	40,000.00	Payment to Foreign Coach AG 06 (YAI)	-	116,560.00
National Coaching Camp (YAI)	-	7,000.00	Connect to Sailing (YAI)	1,743,910.00	982,432.00
Annual Associates Membership fee for 2010	62,000.00	-	Equipment - TNSA (YAI)	-	835,505.00
Outstanding Subscription (YAI)	-	29,000.00	Offshore Sailing Championship 2008 (YAI)	-	257,000.00
Equipment - 420 Class Association (YAI)	-	2,204,240.00	Volvo Youth Sailing Champ. 2008 (YAI)	-	39,547.00
Equipment - J 24 (YAI)	-	-	Paid for inwtc Eqpt. (YAI)	-	699,210.00
Equipment - 49er Team (YAI)	-	10,042.00	Loan to Yachting Association of India (CTS)	400,000.00	300,000.00
Equipment - TNSA (YAI)	-	888,250.00	Loan to Inland Windsurfing & Sailing (CTS)	7,500.00	92,500.00
SAI for Coaching Camp (YAI)	4,575.00	-	Fixed Deposited(CTS)	-	5,100,000.00
Offshore Sailing Championship 2008 (YAI)	-	257,000.00	National Sail Training Scheme (CTS)	822,275.00	-
Volvo Youth Sailing Champ.08 (YAI)	-	52,707.00	Bank Charges (CTS)	1,797.00	10,733.00
Equipment - INWTC (MB) (YAI)	-	699,210.00	Advance Annual Sub. To IOA	1,000.00	-
Administrative Charges (YAI)	4,000.00	27,000.00	Equipment IWSA (CTS)	-	180,000.00
Fine on Annual Subscription (YAI)	35,000.00	14,500.00	Sea Cadet - Sailing (CTS)	-	386,000.00
Refund from Kerala Yachting Association (CTS)	152,880.00	90,175.00	Purchase of Rule Book	78,932.00	-
Refund from Inland Windsurfing & Sailing (CTS)	30,000.00	22,500.00	M/s Praga Marine Pvt. Ltd., Coimbatore (CTS)	-	85,000.00
Refund from Yachting Association of India (CTS)	7,400,000.00	982,432.00	M/s Sanghai Bondex Logistics Co. Ltd.China (CTS)	-	179,729.00
Interest on Fixed Deposited (CTS)	238,146.55	189,600.00	M/s Sport Sail Centre, Poland (CTS)	-	391,527.00
Interest on Loan (CTS)	7,045.00	10,225.00	M/s Winner Optimist, Denmark (CTS)	-	390,503.00
Interest on Bank Account (CTS)	1,552.00	9,965.00	Equipment - 420 Class Association (YAI)	-	2,985,240.00
Donations for Race Officials Trophy	50,000.00	-	Refund of balance of 25% share to GYA (YAI)	-	62,688.00
Forex Gain (CTS)	-	7,324.00	25% share from members for equipment under 75% subsidy scheme transferred to CTS A/c (YAI)	-	1,610,826.00
Equipment IWSA (CTS)	-	180,000.00	Refund of Entry Fee for A P Regatta 09 (YAI)	-	4,500.00
M/s Praga Marine Pvt. Ltd., Coimbatore (CTS)	-	85,000.00	Expenses for Asian Games 2006 (YAI)	-	129,179.00
M/s Praga Marine Pvt. Ltd. (YAI) towards advertisement	20,000.00	-	Payment of 40% of arrears to Staff (YAI)	-	92,261.00
M/s Sanghai Bondex Logistics Co. Ltd.China (CTS)	-	179,729.00	Printing of Certificate for Nationals (YAI)	-	28,000.00
M/s Sport Sail Centre, Poland (CTS)	-	391,527.00	Printing of YAI Sailing Calander (YAI)	285,250.00	90,000.00
M/s Winner Optimist, Denmark (CTS)	-	390,503.00	Paid for Olympics 2008 (YAI)	-	579,950.00
Received for Certificates	4,200.00	-	Volvo Ocean Race Stopover, Kochi.(YAI)	-	24,500.00
Sea Cadet - Sailing (CTS)	-	386,000.00	Equipment - Laser Class Boat (YAI)	1,820,000.00	1,130,732.00
Bethwaite Design Pty Ltd., Australia (CTS)	267,997.63	183,169.80	Equipment - Amish ved (YAI)	-	629,025.00
Xtreme Sailing Products Pvt. Ltd. Singapore (CTS)	487,188.00	198,710.00	India International Regatta 2009 (CTS)	4,136,841.00	-
25 % Share received from member club for purchase of equipment under 75 % subsidy scheme	16,205,236.00	2,478,700.00	Paid to YAI Main A/c	2,000.00	-
Received from IOA for Olympics 2008 (YAI)	-	579,950.00	Taking sailing to school Programme (CTS)	133,295.00	-
Received from IOA Asian Games 2002	31,281.00	-	Bank Charges (GIA)	1,103.00	-
Entry Fee A P Regatta 2009 (YAI)	-	4,500.00	Loan to CTS (YAI)	5,793,090.00	-

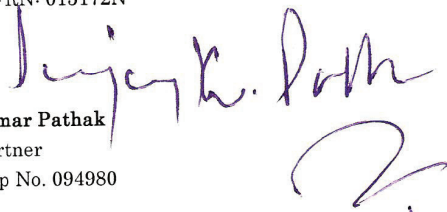


Receipt for Asian Games 2006 (YAI)		129,179.00	Loan to GIA (YAI)	826,000.00			
RTI Fee (YAI)		10.00	TDS Receivable (YAI)	60,605.00			
Advertisement (YAI)		79,207.00	Loan to GIA (CTS)	500,000.00			
25% Share from member for equipment under 75% subsidy scheme (YAI)		1,610,826.00	TDS on Investments (CTS)	44,778.00			
Advertisement in Rule Book (YAI)	6,000.00	72,000.00	Equipment Under 75 % Subsidy Scheme (CTS)	25,938,081.00			
Equipment - Laser Class Boat (YAI)	1,820,000.00	1,132,000.00	Irish Optimist Championship 09	488,587.00			
Equipment - Amish ved (YAI)		630,525.00	Multi Classes Regatta 2009	1,179,051.00			
Equipment - Amish ved (YAI)		4,273.00	Optimist Hong Kong Regatta 2009	130,262.00			
Received from New Certificate (YAI)		3,000.00	Paid to CTS towards payment received from IWSA	2,725.00			
India International Regatta 2009 (CTS)	3,017,600.00		Paid towards conduct of Selection Trials				
Received in CTS for Main A/c (CTS)	2,000.00		Paid to Supplier for Procurement of equipment (YAI)	5,508,721.00			
YAI Main A/c to GIA (GIA)	826,000.00		Procurement of J-24 Class Boat for Aysha Lobo	1,755,000.00			
Indian Naval Amenities Fund (GIA)	1,100,000.00		Paid to CTS towards payment received from Hyprecision Hydrolik (YAI)	200,000.00			
Interest on Mini FD (GIA)	1.00		Paid to CTS towards payment received from Volvo	700,000.00			
Loan from YAI-CTS to GIA (GIA)	500,000.00		TDS on Salary (YAI)	6,801.00			
Multi Classes Regatta 2009	900,000.00		Closing Balance				
Certificate for National Events	18,300.00		Cash in Bank (YAI)	167,500.99	307,657.13		
Received from IWSA for CTS	5,450.00		Cash in Bank (GIA)	411,723.00			
Received entry fee for Selection trials	96,000.00		Cash in Bank (CTS)	935,205.98	711,727.80		
From CTS for Procurement of equipment (YAI)	5,508,721.00		Cash in Hand (YAI)	12,520.00	11,194.00		
Procurement of J-24 Class Boat for Aysha Lobo	1,759,000.00						
Received for CTS from Hyprecision Hydrolik (YAI)	200,000.00						
Received for CTS from Volvo	700,000.00						
<b>Total</b>	<b>Rs.</b>	<b>99,094,370.20</b>	<b>27,106,514.96</b>	<b>Total</b>	<b>Rs.</b>	<b>99,094,370.20</b>	<b>27,106,514.96</b>

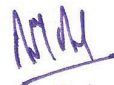
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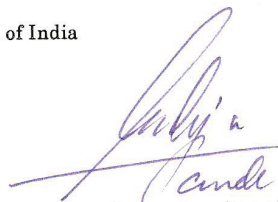
For Sanjay K Pathak & Associates  
Chartered Accountants  
FRN: 015172N

Sanjay Kumar Pathak  
Partner  
Membership No. 094980



For Yachting Association of India

  
Captain  
Secretary General

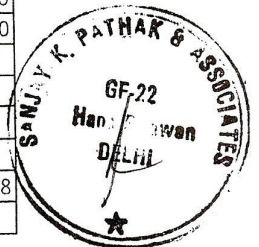
  
Commodore (Retd.)  
Hony. Treasurer

Secretary General  
Yachting Association of India

Place: New Delhi  
Date : 31.01.2011



Schedule A	Amount	
	31.03.2011	31.03.2010
<b>Grant in Aid Refundable to MoYAS</b>		
Star World Championship 2004	15,260.00	
Star World Championship 2005	198,088.00	
Enterprise World Championship 2004	155,695.00	
Laser Participation in events in Italy and France 2005	1,280,565.00	
<b>Grant in Aid Payable to Teams</b>		
Match Racing Team for Participation in Events in Poland & Russia 2009	-	17,094.00
OK Dingy Association for OK Dinghy World Championship 2003	134,379.00	134,379.00
Istanbul Optimist Regatta 2010 (YAI)	5,936.00	-
Conduct of National Coaching Camp (GIA)	1,266,775.00	-
<b>Total</b>	<b>3,056,698.00</b>	<b>151,473.00</b>
<b>Schedule B</b>		
<b>Other Liabilities</b>		
Bethwaite Design Private Limited Australia as Performance Gaurantee	149,817.43	451,167.43
Xreme Sailing Products Pvt. Ltd. Singapore as Performance Gaurantee	474,085.00	685,898.00
Advance for My First Experience and Basic Skill Level 1 Certificates MYC (CT)	70,000.00	-
<b>Total</b>	<b>693,902.43</b>	<b>1,137,065.43</b>
<b>Schedule C</b>		
<b>Owings from MoYAS/ SAI/ Teams</b>		
Owings from MoYAS/ SAI		
Asian Sailing Championship 2010. (GIA)	21,541.00	1,278,831.00
Istanbul Laser Week 2010 (GIA)	114,775.00	0.00
Match Racing Training in UK 2010 (GIA)	252,832.00	0.00
Asian Sailing Championship 2008 (YAI)	92,739.83	92,739.83
Match Racing Yava trophy 09	0.000	144,507.00
Sail the Gulf 2010 (GIA)	10,654.00	734,344.00
India International Regatta 2010 (YAI)	600,000.00	0.00
India International Regatta 2009 (YAI)	600,000.00	600,000.00
Receivable from MoYAS - Subsidy Equipment (CTS)	76,083.00	6,301,629.00
Reimbursement -Asst Secy Salary (YAI)	164,967.00	226,093.25
Hiring of Foreign Coach for AG 10 (GIA)	141,374.00	0.00
ISAF World Sailing Championship 2011 (GIA)	230,613.00	0.00
ISAF Youth World Championship 2011 (GIA)	14,233.00	0.00
<b>Owings from Teams</b>		
IODA Asian Sailing Champ 2010 (GIA)	137,006.00	0.00
Match Racing Events in Poland and Russia Jul (GIA)	17,191.00	0.00
Singapore Laser Trophy 2010 (GIA)	33,981.00	0.00
Asia Pacific Match Race 2008 from Team	6,329.00	
Nations Cup 2009 from Team	3,017.00	
Asia Pacific Match Race 2007 from team	3,154.00	
	2,520,489.83	9,378,144.08



Payment Receipt  
1 Apr 2011

Opening Bal 2012  
C/D