

KALYPSO ADVENTURES (P) LIMITED			
BALANCE SHEET			
	Schedule	(In Rupees)	
		As at 31st March, 2009	As at 31st March, 2008
SOURCES OF FUNDS			
1. Shareholders' Fund			
a) Share Capital	1	591,750.00	591,750.00
b) Share Application Money Received			
c) Reserves & Surplus	2	2,352,932.96	2,400,026.24
2. Loan Funds			
a) Secured Loans	3	3,117,600.15	3,999,507.00
b) Unsecured Loans		-	-
Total		6,062,283.11	6,991,283.24
APPLICATION OF FUNDS			
1. Fixed Assets			
Gross block	4	7,833,422.77	6,940,834.41
Less: Depreciation		3,301,423.06	2,156,526.99
Net block		4,531,999.71	4,784,307.42
2. Deferred Tax Asset		323,523.28	146,947.84
3. Current Assets, Loans & Advances			
a) Sundry Debtors	5	666,207.43	618,034.00
b) Cash & Bank Balances	6	818,904.17	696,273.76
c) Other Current Assets	7	1,615,606.66	1,631,997.67
d) Loans & Advances	8	1,373,428.50	1,067,878.84
		4,474,146.76	4,014,184.27
Less: Current Liabilities & Provisions			
a) Current Liabilities	9	3,032,666.39	1,608,043.91
b) Provisions	10	234,720.24	346,112.38
		3,267,386.63	1,954,156.29
Net Current Assets		1,206,760.13	2,060,027.98
4. Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
Total		6,062,283.11	6,991,283.24
Statement of Significant Accounting Policies	18		
Notes on Accounts	18		

The Schedules referred to above form an integral part of these Accounts

As per our report of even date

For **Korah & Korah**

Chartered Accountants

M. George Korah, FCA, DISA
Partner

M.No:026077

Place: Cochin

Date: 03rd September, 2009



On behalf of the Board

For **Kalypso Adventures (P) Limited**

Sam T Samuel
Managing Director

Thomas Z Mundakkal
Director



KALYPSO ADVENTURES (P) LIMITED			
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2009			
PARTICULARS	Schedule	(IN RUPEES)	
		CURRENT YEAR	PREVIOUS YEAR
INCOME			
Tour Income	11	35,032,449.56	33,162,685.49
Other Income	12	468,472.23	15,985.00
Total		35,500,921.79	33,178,670.49
EXPENDITURE			
Tour Expenses	13	25,613,067.40	25,184,053.60
Employee Cost	14	2,652,996.00	1,760,955.00
Interest & Bank Charges	15	916,421.57	511,400.39
Administrative, Selling & Other Expenses	16	3,853,189.22	2,351,071.47
Remuneration to Directors		1,200,000.00	1,200,000.00
Depreciation	5	1,144,896.07	973,700.73
Total		35,380,570.26	31,981,181.19
Profit / (Loss) Before Taxation		120,351.53	1,197,489.30
Income Tax Paid			
Prior Period - Asst. Year 2005 -06		109,300.00	140,000.00
Provision for Taxes:			
Current Tax		162,858.45	426,367.00
Deferred Tax		(176,575.44)	(49,792.09)
Fringe Benefit Tax		71,861.79	75,531.09
Profit/(Loss) after Tax		(47,093.28)	605,383.30
Appropriations			
Transfer to General Reserve		-	
Proposed Dividend		-	
Corporate Dividend Tax		-	
Profit after Appropriations		(47,093.28)	605,383.30
Profit/(Loss) brought forward from previous year			
Profit carried forward to Balance Sheet		(47,093.28)	605,383.30
Earnings Per Share	17		
Basic		(0.80)	10.23
Diluted		(0.80)	10.23
(Face value per share Rs.)			
Statement of Significant Accounting Policies	18		
Notes on Accounts	18		

The Schedules referred to above form an integral part of these Accounts

As per our report of even date

For Korah & Korah

Chartered Accountants

M. George Korah, FCA, DISA
Partner

M.No:026077

Place: Cochin

Date: 03rd September, 2009



On behalf of the Board

For Kalypto Adventures (P) Ltd

Sam T Samuel
Managing Director

Thomas Z Mundakkal
Director



KALYPSO ADVENTURES (P) LIMITED		
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET		
	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 1: Share Capital		
Authorised:		
Equity Shares:		
100000 Equity Shares of Rs 10/- each	1,000,000.00	1,000,000.00
	1,000,000.00	1,000,000.00
Issued, Subscribed & Paid Up		
Equity Shares:		
59175 Equity Shares of Rs 10/- each	591,750.00	591,750.00
	591,750.00	591,750.00

	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 2: Reserves & Surplus		
a) General Reserve		
Opening Balance	1,824,776.24	1,219,392.94
Current Year Additions/(Deductions)	(47,093.28)	605,383.30
Closing Balance	1,777,682.96	1,824,776.24
b) Securities Premium		
	575,250.00	575,250.00
	2,352,932.96	2,400,026.24

	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 3: Secured Loans		
a) From Banks		
1) Citi Bank loan	141,000.00	282,000.00
2) HDFC bank loan	955,893.15	739,200.00
3) ICICI Bank loan - Baleno -1	301,431.00	419,883.00
4) ICICI Bank loan - Baleno -2	301,431.00	419,883.00
5) ICICI Bank loan - Honda shine	10,358.00	27,062.00
6) ICICI Bank loan - Scorpio	452,498.00	630,314.00
b) From Financial Institutions		
1) Kotak Mahindra Prime Ltd - Invader	400,389.00	545,985.00
2) Kotak Mahindra Prime Ltd - Tavera	554,600.00	720,980.00
3) Mahindra Finance - Scorpio -1	-	214,200.00
	3,117,600.15	3,999,507.00

Term loans from Banks & Financial Institutions are secured by hypothecation of the specific assets.

	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 5: Sundry Debtors		
Over 6 Months		
Considered Good		
Department of Tourism, Govt. of Kerala	462,242.00	462,242.00
Considered Doubtful		
	462,242.00	462,242.00
Less: Provision for doubtful debts	-	-
	462,242.00	462,242.00
Others		
Considered Good		
Asian Paints Ltd	40,000.00	-
Great Arc	143,738.43	-
Gurudogma Tours & Treks	20,227.00	100,000.00
Reliance Life Insurance	-	55,792.00
	666,207.43	618,034.00

	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 6: Cash & Bank Balances		
Cash in hand	1,674.27	9,956.50
<u>Balance with Banks in Current Account:</u>		
Axis Bank	5,802.98	10,000.00
State Bank of Travancore	366,907.92	297,836.92
Centurion Bank of Punjab	-	54,246.57
Citi Bank	-	162,233.77
<u>Balance with Banks In Term Deposits</u>		
Centurion bank of Punjab	164,519.00	-
Citi Bank	118,000.00	-
Centurion Bank of Punjab - Bank Guarantee Deposit	162,000.00	162,000.00
	818,904.17	696,273.76

	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 7 : Other Current Assets		
Accrued Interest	41,620.00	21,985.00
Membership fee prepaid	5,000.00	9,650.00
Prepaid Insurance	42,308.00	-
CC Avenue Deposit	59,017.35	-
Security Deposit-EMD	297,194.00	297,194.00
Warehouse Rent Deposit	65,500.00	40,500.00
Office rent deposit	45,000.00	33,000.00
Internet & Website Deposit	2,102.00	2,102.00
Interest suspense	537,769.04	833,217.10
Water deposit & telephone	6,300.00	1,300.00
TDS:		
Previous Years	224,005.57	224,005.57
Current Year	120,746.70	-
Income Tax Refund Recievable - Asst. Year 07 - 08	169,044.00	169,044.00
	1,615,606.66	1,631,997.67

	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Schedule 8: Loans & Advances		
(Unsecured, considered good)		
Advance to staff (Annexure I)	62,167.50	327,923.50
Advance - Manna caterers	-	170,050.00
Advance - CC avenue	-	11,030.84
Accommodation advance - Arackal	-	3,600.00
Advance -Kalypso Eco Lodges and Camps Private Limited	841,249.50	493,774.50
Advance - Vinayaka Tours & Travels	-	9,000.00
Advance - G 271 Tours	-	52,500.00
Abad Hotels India Pvt. Ltd	5,484.00	-
Atlas Products Ltd	35,060.00	-
Fort House	15,200.00	-
Hotel Orient Towers	2,092.00	-
Interface Tours & Travels P Ltd	2,920.00	-
Jungle Hut	10,000.00	-

Next Skin	5,616.00	/
Old Courtyard	11,176.50	/
Taj Malabar Hotel	63,075.00	/
Taj Residency	43,332.00	/
T.C.Resorts	11,610.00	/
Tea County , KTDC Ltd	6,229.00	/
Tea Estate India LTD	34,525.00	/
Tharun Anto	68,414.00	/
Wanderers Leisure Tour Travel Pvt. Ltd	3,028.00	/
Wyte Fort	2,250.00	/
Advance to Director		
Sam T Samuel	90,000.00	-
Advance Tax:		
Income Tax	60,000.00	-
	1,373,428.50	1,067,878.84

		(In Rupees)	
Schedule 9: Current Liabilities		As at 31st March, 2009	As at 31st March, 2008
Sundry Creditors:			
Besto Marketing Corporation	440.00	/	
Casino Hotel	220,706.00	/	
Coconut Lagoon	46,356.00	/	
Cruisor	58,215.00	/	
Dewalokam Resort	52,000.00	/	
Emerald Isle	60,320.00	/	
G271 Tours & travels	116,952.00	/	
Homed of kerala	2,650.00	/	
Lotus 8 A'part Hotels	2,000.00	/	
Manna Cateres	30,568.00	/	
Marari Beach	332,277.00	/	
Marg Hospitality (p) Ltd	30,722.00	/	
Maria Heritage	4,200.00	/	
Olive Brooke	70,679.00	/	
Ozone Bangalore P Ltd	59,089.00	/	100,862.00
Pashupathi Enterprises	3,484.00	/	
P.J.George (Munnar Plantation)	52,250.00	/	
Responsible Travel	22,737.45	/	
Greenix Ventures pvt' Ltd	-		5,000.00
Tea Estae India Ltd	-		94,325.00
	1,165,645.45		200,187.00
Expenses Payable:			
Audit Fee Payable	102,444.00	/	83,708.00
Korah & Korah	5,324.00	/	-
Directors Salary Payable	33,499.00	/	41,986.63
Interest Payable	105.00	/	79,712.00
Rent & lease Payable	27,000.00	/	16,750.00
Salary & Allowances Payable	42,497.00	/	149,100.00
Tds Payable	127,318.00	/	142,679.00
Telephone Charges Payble	5,643.00	/	6,674.00
Service Tax Payable	229,292.43	/	766,396.00
	573,122.43		1,287,005.63

Advances From Customers:		
Action Challenge U K	381,346.91	-
Ann Gardener	113,310.09	-
Oakridge School -Hyderabad	220,365.00	-
Leap	-	100,000.00
Lynstotlze	-	20,851.28
	715,022.00	120,851.28
Credit Balance in Current Account with Banks		
Centurion Bank of Punjab	442,621.74	-
Citi Bank	136,254.77	-
	578,876.51	-
Total	3,032,666.39	1,608,043.91

Schedule 10: Provisions	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Income Tax	162,858.45	270,581.43
Fringe Benefit Tax	71,861.79	75,530.95
	234,720.24	346,112.38

Annexure 1: Salary Advance / Tour advance	(In Rupees)	
	As at 31st March, 2009	As at 31st March, 2008
Salary Advances:		
Salary Advance - Binu	-	10,630.00
Salary Advance - Shabeeb	12,440.00	29,690.00
Salary Advance - Peter	5,750.00	4,000.00
Salary Advance - Unnikrishnan	10,920.00	19,920.00
Salary Advance - Francis	2,631.00	4,500.00
Salary Advance - Jerry	-	500.00
Salary Advance - Joji	7,750.00	3,000.00
Salary Advance - Prasad	5,000.00	10,000.00
Salary Advance - Praveen	5,000.00	10,000.00
Salary Advance - Shiju	5,830.00	14,000.00
Salary Advance - Rohen	5,500.00	-
Other Advances:		
Santhosh	1,346.50	-
	62,167.50	106,240.00

Depreciation Schedule as per Companies Act, 1956
Schedule 4

Particulars	Rate	Gross Block				Depreciation				Net Block					
		Cost/ Value as on 01.04.08	Additions / (Sales) Rs	Fs	Deletions	Closing 31.03.09 Rs	Fs	Opening 01.04.08 Rs	Fs	Current Year Rs	Fs	Closing 31.03.09 Rs	Fs	As on 01.04.08 Rs	Fs
Adventure Equipment	13.91%	437151.61	23025.00	0.00	0.00	460176.61	71838.16	53214.76	0.00	125052.92	365313.45	125052.92	335123.69	365313.45	335123.69
Air Conditioner	13.91%		5000.00	0.00	0.00	5000.00	0.00	0.00	0.00	0.00	0.00	0.00	5000.00	0.00	5000.00
Baleno Maruti - 1	25.89%	623711.00	0.00	0.00	0.00	623711.00	218199.99	104986.80	0.00	323186.79	405511.01	323186.79	300524.21	405511.01	300524.21
Baleno Maruti - 2	25.89%	622769.00	0.00	0.00	0.00	622769.00	217543.07	104912.99	0.00	322456.06	405225.93	322456.06	300312.94	405225.93	300312.94
Bicycle	20.00%	338129.00	360040.00	0.00	0.00	698169.00	162790.79	44444.39	0.00	207235.18	175338.21	207235.18	490933.82	175338.21	490933.82
Computer	40.00%	196824.00	24137.00	0.00	0.00	220961.00	108331.47	42598.54	0.00	150930.01	88492.53	150930.01	70030.99	88492.53	70030.99
Computer equipment	40.00%	206588.00	89025.00	0.00	0.00	295613.00	106841.32	45096.55	0.00	151937.87	143675.13	151937.87	143675.13	143675.13	143675.13
Computer printer	40.00%	48100.00	1951.00	0.00	0.00	50051.00	30669.31	7027.71	0.00	37697.02	12353.98	37697.02	12353.98	12353.98	12353.98
Computer software	40.00%	23610.00	21362.00	0.00	0.00	44972.00	14271.03	3886.38	0.00	18157.41	26814.59	18157.41	26814.59	26814.59	26814.59
Cycle Equipment	20.00%	7740.00	0.00	0.00	0.00	7740.00	2773.01	993.40	0.00	3766.41	4966.99	3766.41	3973.59	4966.99	3973.59
Digital camera	13.91%	20500.00	0.00	0.00	0.00	20500.00	5485.95	2088.45	0.00	7574.40	12925.60	7574.40	12925.60	15014.05	12925.60
Electrical Fittings	13.91%	7172.00	0.00	0.00	0.00	7172.00	4011.67	439.60	0.00	4451.27	2720.73	4451.27	2720.73	3160.33	2720.73
Electronic Walky Talky	13.91%	27000.00	0.00	0.00	0.00	27000.00	9779.08	2395.43	0.00	12174.51	14825.49	12174.51	14825.49	17220.92	14825.49
Fax Machine	13.91%	8950.00	0.00	0.00	0.00	8950.00	4278.52	649.80	0.00	4928.32	4021.68	4928.32	4021.68	4671.48	4021.68
Fan	13.91%	0.00	2760.00	0.00	0.00	2760.00	0.00	436.77	0.00	436.77	2523.23	436.77	2523.23	0.00	2523.23
Furniture	13.91%	0.00	173605.00	0.00	0.00	173605.00	0.00	5310.65	0.00	5310.65	168294.35	5310.65	168294.35	0.00	168294.35
Generator	13.91%	34000.00	0.00	0.00	0.00	34000.00	9818.89	3363.59	0.00	13182.48	20817.52	13182.48	20817.52	24181.11	20817.52
GPS	13.91%	11263.00	0.00	0.00	0.00	11263.00	3195.39	1122.20	0.00	4317.59	6945.41	4317.59	6945.41	8067.61	6945.41
Helmet	13.91%	11811.00	4275.00	0.00	0.00	16086.00	5133.46	1293.56	0.00	6427.01	9658.99	6427.01	9658.99	6677.54	9658.99
Honda Shine	25.89%	47378.00	0.00	0.00	0.00	47378.00	16076.68	8103.91	0.00	24180.59	23197.41	24180.59	23197.41	31301.32	23197.41
Invader	25.89%	456309.00	0.00	0.00	0.00	456309.00	21437.80	112588.15	0.00	134025.95	322283.05	134025.95	322283.05	434871.20	322283.05
Kayaking Equipment	13.91%	580516.63	0.00	0.00	0.00	580516.63	152790.57	59496.69	0.00	212287.26	368229.37	212287.26	368229.37	427726.06	368229.37
Kinetic Honda	25.89%	8000.00	0.00	0.00	0.00	8000.00	662.10	1899.78	0.00	2561.89	5438.11	2561.89	5438.11	7337.90	5438.11
Mobile phone	13.91%	27582.00	1500.00	0.00	0.00	29082.00	6123.32	3067.57	0.00	9190.88	19891.12	9190.88	19891.12	21458.69	19891.12
Office Equipments	13.91%	44963.00	0.00	0.00	0.00	44963.00	24518.09	2843.89	0.00	27361.97	17601.03	27361.97	17601.03	20444.91	17601.03

Office Furniture	18.10%	175956.50	30200.00	0.00	206156.50	54843.54	23552.42	0.00	78395.96	121112.96	127760.54
Sanitary Equipments	13.91%	103979.66	0.00	0.00	103979.66	63557.35	5622.74	0.00	69180.09	40422.31	34799.57
Scorpio - 2	25.89%	728789.00	0.00	0.00	728789.00	243084.38	125748.93	0.00	368833.31	485704.62	359955.69
Scorpio vehicle	25.89%	665180.00	150893.37	385000.00	431073.37	349289.23	81784.12	0.00	431073.35	315890.77	0.02
Shamiana	18.10%	19688.00	0.00	0.00	19688.00	3859.38	2864.98	0.00	6724.36	15828.62	12963.64
Sleeping Bag	13.91%	28302.00	0.00	0.00	28302.00	11605.70	2322.46	0.00	13928.15	16696.30	14373.85
Stereo	18.10%	11100.00	0.00	0.00	11100.00	1097.87	1810.39	0.00	2908.25	10002.13	8191.75
Tavera	25.89%	738772.00	0.00	0.00	738772.00	34708.15	182282.13	0.00	216990.28	704063.85	521781.72
Telephone intercom	13.91%	6580.00	0.00	0.00	6580.00	1770.15	669.05	0.00	2439.20	4809.85	4140.80
Telephones	13.91%	7027.00	0.00	0.00	7027.00	265.12	940.58	0.00	1205.70	6761.88	5821.30
Jeep	25.89%	55000.00	0.00	0.00	55000.00	39.01	14229.40	0.00	14268.41	54960.99	40731.59
Tent	18.10%	610393.00	387815.00	0.00	998208.00	195837.46	90755.60	0.00	286593.06	414555.54	711614.94
Water Purifier	13.91%	0.00	2000.00	0.00	2000.00	0	51.69	0.00	51.69	0.00	1948.31
		6940834.40	1277588.37	385000.00	7833422.77	2156526.99	1144896.07	0.00	3301423.06	4784307.41	4531999.71