Note 17

MARATHON SYSTEMS PRIVATE LIMITED

Notes to Financial Statements for the year ending 31st March, 2015

Note to the financial statements

SIGNIFICANT ACCOUNTING POLICIES :-

1. Accounting Convention : The Accounts are prepared on historical cost convention and materially comply with the mandatory accounting standards with revenue recognized and expenses accounted for on their accrual including amounts determined as payable / receivable during the year and Provisions/ Adjustments for committed obligations.
2. Investments : The company had no unquoted shares/securities.
3. Inventories : The Inventories are valued at cost in the absence of net realizable value. However, there were no inventories as at the close of the year. (Previous Year : NIL).
4. Expenses : Expenses have been accounted for on accrual basis.
5. Income : Income have been recognized on accrual basis.

OTHER NOTES :-

1. In the opinion of the Board of Directors, all the assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and Schedules thereof and all the known liabilities relating to the year have been provided for.
2. Provision for Income Tax of Rs.24,661/- is made on the basis of taxable income for the year.
3. Director's Remuneration : Nil (Previous Year : Nil).
4. Auditor's Remuneration (Towards Statutory Audit Fee) : Rs.5,000/= (Previous Year : Rs.5,000/=).
5. No related parties transactions (as per AS-18) were made during the year (Previous Year : NIL).
6. Contracts remaining to be executed on Capital account and not provided for: Nil (P.Y.: NIL)
7. The provisions of Gratuity Act, Bonus Act etc. were not applicable to the Company during the year.
8. Based on the information available with the Company, there are no dues outstanding in respect of Micro, Small and Medium enterprises at the balance sheet date. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.
9. There was no employee who was in receipt of remuneration of Rs.5,00,000/- per month or Rs.60,00,000/- per annum, if employed throughout the year.
10. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.
11. Notes 1 to17 form an integral part of the financial statements.

Audit Report

As per Our Separate Report of Even Date Attached
FOR H.M Goyal & Associates
Chartered Accountants

(Hari Mohan Goyal)
Prop.
M.No. 500117
F.R. No. 018252N
Place: New Delhi
Dated: 04/09/2015

For Marathon Systems Private Limited

Director

Director

MARATHON SYSTEMS PRIVATE LIMITED(CIN:U62100DL1995PTC072359)

Profit and Loss statement for the period ended 31st March, 2015

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	11	-	7,460,000.00
II. Other Income	12	377,493.00	360,698.18
III. Total Revenue (I +II)		377,493.00	7,820,698.18
IV. Expenses			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade			7,363,152.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	
Employee benefit expense	13	180,000.00	220,000.00
Manufacturing Expenses		-	-
Selling, Administration & other expenses	14	102,882.00	100,888.00
Financial costs	15	-	-
Depreciation and amortization expense	5	56,522.00	42,821
Other expenses	16	-	-
Total Expenses		339,404.00	7,726,861.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	38,089.00	93,837.18
VI. Exceptional Items -Profit after adjusting loss on sale of fixed asset		-	-
VII. Profit before extraordinary items and tax (V - VI)		38,089.00	93,837.18
VIII. Extraordinary Items (prior period expenses)		-	-
IX. Profit before tax (VII - VIII)		38,089.00	93,837.18
X. Tax expense:			
(1) Current tax		24,661.00	30,790.00
(2) Deferred tax		(5,560.00)	(1,796.20)
XI. Profit(Loss) for the period from continuing operations	(IX-X)	18,988.00	64,843.38
XII. Profit/(Loss) from discontinuing operations		-	
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/Loss from Discontinuing operations	(XII-XII	-	-
XV. Profit/Loss for the period	(XI+XIV	18,988.00	64,843.38
XVI. Earnings per equity share:			
1. Basic		0.01	0.03
2. Diluted		0.01	0.03

Audit Report

As per Our Separate Report of Even Date Attached
FOR H.M Goyal & Associates
Chartered Accountants

(Hari Mohan Goyal)
Proprietor
M.No. 500117
F.R. No. 018252N
Place: New Delhi
Dated: 04/09/2015

For Marathon Systems Private Limited

(Rakesh Gupta)
Director
DIN:02521653

(Chanchal Ghosh)
Director
DIN:00216740

M/S MARATHON SYSTEMS PRIVATE LIMITED

Note No : 11 Forming Part of Profit And Loss A/c For the period ended 31/03/2015

11	**Revenue from operations**	**Figures as at the end of current reporting period**		**Figures as at the end of previous reporting period**	
a	Sale of Products				
	Export Sales	-		-	
	Domestic Sales	-		7,460,000.00	
b	Sale of Services	-		-	
c	Other operating revenues	-	-	-	7,460,000.00
			-		7,460,000.00
	Less:				
d	Exercise Duty paid	-	-	-	-
			-		**7,460,000.00**

M/S MARATHON SYSTEMS PRIVATE LIMITED

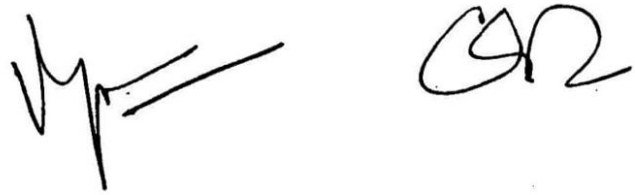
Note No : 12 Forming Part of Profit And Loss A/c For the period ended 31/03/2015

12	Other Income	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
a	Interest Income	377,493.00		357,541.00	
b	Dividend Income	-		-	
c	Net gain / (loss) on sale of investment	-		-	
d	Roundig off Difference	-		0.18	
	Rent Receipt	-		-	
	Other Income	-	-	3,157.00	-
			377,493.00		**360,698.18**

M/S MARATHON SYSTEMS PRIVATE LIMITED

Note No : 13 Forming Part of Profit And Loss A/c For the period ended 31/03/2015

13	**Salaries & Wages**	**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
	Salaries & Wages	180,000.00	220,000.00
	Salaries to Directors	-	-
	Bonus	-	-
	Insurance of Employee & Director	-	-
	Performance Pay	-	-
	Profit Share	-	-
	Provident fund & Super annuation fund	-	-
	Welfare expenses	-	-
		180,000.00	**220,000.00**



M/S MARATHON SYSTEMS PRIVATE LIMITED

Note No : 14 Forming Part of Profit And Loss A/c For the period ended 31/03/2015

14	Administrative, Selling and Distribution Expenses	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	Administration expenses		
	Rent.	-	-
	Repairs & Maint.- office	-	-
	Insurance .	-	-
	Electricity	-	-
	Conveyance	12,865.00	11,510.00
	Audit fees	5,000.00	5,000.00
	a) Statutory Auditor	-	-
	b) Tax Auditor	-	-
	c) Company law matters	-	-
	d) Management services	-	-
	e) Other services	-	-
	f) Reimbursement of Expenses	-	-
	Communication expenses	4,250.00	3,110.00
	Entertainment	-	-
	E.S.I Contribution Expenses	-	-
	Legal & professional charges	-	-
	Travelling expenses	-	-
	Postage, Printing & Stationery	3,210.00	2,350.00
	Accounting Charges	18,000.00	18,000.00
	Other Expenses	35,990.00	40,250.00
	Business Promotion	-	-
	Office Maintaince Expenses	17,500.00	15,500.00
	Repairs to Machinery	-	-
	R.O.C Filing Fees	6,000.00	5,000.00
	Secretarial Fees	-	-
	Selling & Distribution expenses		
	After sales service expenses	-	-
	Commission & discount	-	-
	Advertisement	-	-
		102,815.00	**100,720.00**

M/S MARATHON SYSTEMS PRIVATE LIMITED

Note No : 15 Forming Part of Profit And Loss A/c For the period ended 31/03/2015

15	Financial expenses	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
a	Interest Expenses	-	-
b	Other borrowing cost	-	-
c	Net Loss / (Gain) on foreign currency transaction	-	-
d	Forward cancellation	-	-
e	Bank charges	67.00	168.00
		67.00	**168.00**

M/S MARATHON SYSTEMS PRIVATE LIMITED

Note No : 16 Forming Part of Profit And Loss A/c For the period ended 31/03/2015

16	**Miscellaneous Expenses**	**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
	Net gain / loss on foreign currency transaction	-	-
	Bad debts written off	-	-
	Net Loss / (Gain) on foreign currency transaction	-	-
	Deferred revenue expenses	-	-
	Exceptional & Extraordinary items	-	-
	Miscellaneous expenses	-	-
		-	-