

NOTES TO THE ACCOUNTS

Balance sheet

1. Leasehold Improvement & equipments

Description	As at	Motor Vehicle	Furniture Fixtures and Office Equipments	Books and Lab Equipments	Lease Hold Improvement	Total as on 30/Apr/16
Cost						
At 1 Sept 2015		8,200	304,763	29,040	204,772	546,775
Disposal During the year			(680)			(680)
Additions during the period		-	13,347	6	-	13,353
	30/Apr/16	8,200	317,430	29,046	204,772	559,448
Depreciation						
At 1 Sept 2015		8,201	227,957	28,404	167,646	432,208
Charge for the year		-	11,486	834	9,486	21,806
Disposal During the year		-	(680)	-	-	(680)
As at	30/Apr/16	8,201	238,763	29,238	177,132	453,333
Carrying Amount	30/Apr/16	(1)	78,667	(192)	27,640	106,115
As at	31.08.15	(1)	76,806	637	37,126	114,568

Fixed Assets are depreciated as follows :

	ITEM	RATE
Motor Vehicle		20%
Furniture & Fixtures		20%
Books & Lab Equipments		33.33%
Leasehold Improvements		20%

2. Inventory

Description	As at 30th April 2016	As at 30th April 2015
Chemicals	775	1,051
Text Books Available for Sale	6,928	211
Photocopies for resale	1,161	1,483
Provision for Obsolete Books	(3,052)	(1,052)
PE Kits/Winter jackets/Book covers	1,026	277
Total	6,838	1,970

3 Receivables and Prepayments

Description	As at 30th April 2016	As at 30th April 2015
Laboratory fees receivable	84	(72)
Tuition Fee receivable	24,723	21,423
Prepaid insurance	3,802	3,082
Prepaid rent	108,589	140,968
Advances to Staff	28,330	25,042
Computer fees receivable	1,390	1,680
Other receivable	3,724	11,688
Total	170,642	170,642

4. Cash at Bank and in Hand

Description	As at 30th April 2016	As at 30th April 2015
Cash Float 1	1,054	1,500
Current account OIB	2,913	2,913
Current account OAB	43,767	38,203
Current account NBO	1,226	289
Current account BankSohar	610	610
Current account OIB Visa	313	313
Current account Bank Muscat	4,793	20,453
Current account OAB Visa	(275)	-
Total	54,401	64,281

5 Payables for Gratuity & Leave salary

Description	As at 30th April 2016	As at 30th April 2015
Accruals - Gratuity Staff R Co & leave salary	104,951	93,106
	104,951	93,106

6 Payables and Accruals

Description	As at 30th April 2016	As at 30th April 2015
Accrued Expenses	1,772	10,109
Canteen Deposit	1,650	1,500
Bills payable	10,250	30,273
Expenses during vacation	99,200	99,200
Exam Account	23,589	4,075
Others -Special Events	947	506
	137,408	145,663

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