

**Sri Lankan School Muscat**  
**Income & Expenditure Account**

For the year ended 31 August 2013 (unaudited)

All Values are in Riyals Omani ( RO )

PARTICULARS	AUGUST'13						FOR THE YEAR ENDED 31. 08. 13						2012
	Actual		Budget		Variance Fav/(Unfav)		Actual		Budget		Variance Fav/(Unfav)		
	RO	%	RO	%	RO	%	RO	%	RO	%	RO	%	
<b>Income</b>													
Tuition fees	-	-	-	-	-	-	658,622	89	671,573	92	(12,952)	(1.9)	(624)
Admission fees	2,000	97	11,916	100	(9,916)	100.5	33,444	5	31,366	4	2,078	6.6	2385
Laboratory fees	-	-	-	-	-	-	3,100	0	3,400	0	(300)	(8.8)	(1,544)
Computer Laboratory Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit on sale of books*	-	-	-	-	-	-	750	-	1,250	0	(500)	-	-409
Net receipts on transport	-	-	-	-	-	-	755	-	-	-	755	-	0
Fund-Raising events - Net	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income	52	3	-	-	52	(0.5)	14,290	2	8,700	1	5,590	64.3	394
Sponsorships	-	-	-	-	-	-	29,751	4	12,000	2	17,751	147.9	1
<b>Total Income</b>	<b>2,052</b>	<b>100</b>	<b>11,916</b>	<b>100</b>	<b>(9,864)</b>	<b>100.0</b>	<b>740,712</b>	<b>100</b>	<b>728,289</b>	<b>100</b>	<b>12,423</b>	<b>1.7</b>	<b>203</b>
<b>Expenditure</b>													
Staff related expenses	43,971	2,143	39,101	328	(4,870)	(12)	479,429	65	497,801	68	18,373	4	16381
Utilities	589	29	633	5	44	7	12,150	2	13,915	2	1,765	13	2826
Telephone & Postage	676	33	300	3	(376)	(125)	3,671	0	3,560	0	(111)	(3)	333
Rent	7,227	352	4,700	39	(2,527)	(54)	84,197	11	84,197	12	-	-	4700
Printing & stationery	651	32	2,527	21	1,876	74	8,495	1	8,040	1	(455)	(6)	9
Insurance	200	10	190	2	(10)	(5)	2,400	0	2,400	0	-	-	-171
Advertisement	-	-	200	2	200	100	1,993	0	1,500	0	(493)	(33)	409
Repairs & maintenance	3,927	191	1,068	9	(2,859)	(268)	25,308	3	29,750	4	4,442	15	1829
Transport Cost	788	38	788	7	0	0	11,430	2	10,706	1	(724)	(7)	371
Cleaning expenses	1,200	58	1,160	10	(40)	(3)	12,849	2	13,920	2	1,071	8	2478
Sports Expenses	-	-	-	-	-	-	0	0	-	-	(0)	-	-
Laboratory Chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal/Audit	180	9	-	-	(180)	#DIV/0!	2,695	0	3,700	1	1,005	27	600
Pron. for obsolete books	-	-	-	-	-	-	-	-	-	-	-	-	-
Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expenses	-	-	-	-	-	-	2,384	0	2,955	0	571	19	231
Extra activities	440	21	-	-	(440)	#DIV/0!	23,161	3	19,120	3	(4,041)	(21)	575
Pron. for Bad Debts	2,388	116	-	-	(2,388)	#DIV/0!	4,892	1	-	-	(4,892)	-	366
Pron. for July/Aug Exp	(60,000)	(2,924)	(60,000)	(504)	-	-	-	-	-	-	-	-	-70000
<b>Total Expenditure</b>	<b>2,236</b>	<b>109</b>	<b>(9,333)</b>	<b>(78)</b>	<b>(11,569)</b>	<b>124</b>	<b>675,054</b>	<b>91</b>	<b>691,564</b>	<b>95</b>	<b>16,510</b>	<b>2</b>	<b>-39063</b>
<b>Operating Surplus (Deficit)</b>	<b>(185)</b>	<b>(9)</b>	<b>2,583</b>	<b>178</b>	<b>(2,768)</b>	<b>(107)</b>	<b>65,657</b>	<b>9</b>	<b>36,725</b>	<b>5</b>	<b>28,932</b>	<b>79</b>	<b>39266</b>
Depreciation	3,179	155	3,179	-	-	-	36,321	5	36,288	(33)	(33)	(0)	4168
<b>Net Operating Surplus (Deficit)</b>	<b>(3,364)</b>	<b>(164)</b>	<b>(596)</b>	<b>(78)</b>	<b>(2,768)</b>	<b>464</b>	<b>29,336</b>	<b>4</b>	<b>437</b>	<b>0</b>	<b>28,899</b>	<b>6,617</b>	<b>35097.5</b>
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	713	35	458	-	255	55.7	6,183	1	5,031	1	1,152	23	469.5
<b>Net Surplus ( Deficit )</b>	<b>(2,651)</b>	<b>(129)</b>	<b>(138)</b>	<b>(78)</b>	<b>(2,513)</b>	<b>1,820.7</b>	<b>35,519</b>	<b>5</b>	<b>5,468</b>	<b>1</b>	<b>30,051</b>	<b>550</b>	<b>35567</b>
Cumulative Deficit B/F	<b>(37,000)</b>		<b>(30,994)</b>				<b>(75,169)</b>		<b>(75,169)</b>				<b>-110736</b>
Cumulative Deficit C/F	<b>(39,651)</b>		<b>(31,132)</b>				<b>(39,651)</b>		<b>(69,702)</b>				<b>-75169</b>

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