

M/S JONJUA OVERSEAS PVT. LTD.

BALANCE SHEET AS AT 31st MARCH, 2006

LIABILITIES	CURR. YR.		PREV. YR.		ASSETS	CURR. YR.		PREV. YR.	
	RS.	PS.	RS.	PS.		RS.	PS.	RS.	PS.
SHARE CAPITAL					FIXED ASSETS	135,781.67		181,291.00	
Authorised 20000 Eq.Shares of Rs.10 each.	200,000.00		200,000.00		<i>Schedule-I</i>				
Subscribed, Issued & Paid-up 20000 Eq.Shares of Rs.10 each fully paid up	200,000.00		200,000.00		INVESTMENTS	134,860.00		134,860.00	
					<i>Schedule-II</i>				
UNSECURED LOANS					CURRENT ASSETS				
Mr. H.S.Jonjua	59,731.00		59,731.00		Cash in Hand	250.95		14,478.37	
Mrs.M.K.Jonjua	45,104.00		32,104.00		TDS	1,801.00		2,187.00	
					FDR	149,035.00		159,035.00	
					Mr. Bhushan	-		60,000.00	
SECURED LOANS					PROFIT & LOSS A/C	34,823.83		31,475.63	
Karnataka Bank Ltd.	113.45		315.00		<i>Schedule-IV</i>				
(Secured against FDR)									
Car Loan	118,860.00		166,829.00						
CURRENT LIABILITIES									
Directors Salary Payable	23,266.00		118,254.00						
Audit Fee Payable	6,000.00		6,000.00						
Provision for TAX/FBT/MAT	3,478.00		94.00						
TOTAL	456,552.45		583,327.00		TOTAL	456,552.45		583,327.00	

FOR JONJUA OVERSEAS PVT.LTD.

DIRECTORS

PLACE:MOHALI
DATE: 30.08.2006

AUDIT REPORT

Checked and found correct
in accordance with the
books of accounts produced
before us

FOR K.B.LAL CHOPRA & CO
CHARTERED ACCOUNTANT

BHUSHAN CHOPRA
PROP.

M/S JONJUA OVERSEAS PRIVATE LTD.

TRADING AND PROFIT & LOSS ACCOUNT
For the year ending 31st March, 2006

PARTICULARS	CURR. YR. RS. PS.	PREV. YR. RS. PS.
INCOME DURING THE YEAR:		
Consultancy Fee (Foreign)	341,986.55	122,071.00
Consultancy Fee (Domestic)	60,250.00	13,500.00
Overseas Income	-	21,301.00
Interest Income	10,484.00	13,890.00
Miscellaneous Income	1,200.00	780.00
Sales Commission	4,822.00	-
TOTAL	418,742.55	171,542.00

EXPENSES INCURRED DURING THE YEAR :

Audit Fees	6,000.00	6,000.00
Bank Charges	4,742.00	5,432.00
Bank Interest	-	-
Depreciation	46,027.75	61,900.00
Entertainment Expenses	-	1,382.00
Office Expenses	19,112.00	365.00
Papers and Periodicals	834.00	489.00
Postage	399.00	173.00
Printing & Stationery	-	232.00
Rent	600.00	600.00
Repair & Maintenance	-	1,000.00
ROC Expenses	400.00	400.00
Tel. & Fax Charges	-	8,208.00
Tour & Traveling	112.00	332.00
Directors conveyance	500.00	25,210.00
P.O.Box	150.00	150.00
Photostat	250.00	370.00
Internet Expenses	26,498.00	13,400.00
Directors Salary	142,200.00	-
Courier Expenses	53.00	82.00
Comm. & Information	2,450.00	2,360.00
Interest On Loan	14,623.00	-
Salary	142,353.00	26,400.00
Professional Services	6,500.00	7,100.00
Charity	-	44.00
Overseas Bank Commission	859.00	2,443.00
Insurance Expenses	3,950.00	6,239.00
TOTAL	418,612.75	170,311.00
Profit/Loss during the year	129.80	1,231.00

AUDITORS REPORT

As per our separate report of even date

For K.B. LAL CHOPRA & CO.
Chartered Accountants

(BHUSHAN CHOPRA)

M/S JONJUA OVERSEAS (P) LTD.
SCHEDULE-II INVESTMENTS

PARTICULARS	31.03.2006	31.03.2005
AMERICANBLUE.COM (USA) 5% Common stock valued at consultancy fee US \$ 500 @ 42.50 per 1 US \$	21,250.00	21,250.00
Thrifty Pagesusa.Com inc. (USA) 3205 Common stock at no par value, valued at consultancy fee US \$ 500 @ 42.5 per 1 US \$	21,250.00	21,250.00
Pcserviceslink.com Inc (USA) .025 % Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
STT Ent. Inc (USA) 1% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
IKON Intl. Inc. (USA) 1% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
Lugano AAG Trust Inc. (Nevis) 2% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
	134,860.00	134,860.00

SCHEDULE-III PROVISION FOR INCOME TAX

PARTICULARS	31.03.2006	31.03.2005
Profit/Loss during the year	129.80	1,231.00
Provision for TAX	2,520.00	94.00
Provision for FBT	958.00	
Profit After Tax	(3,348.20)	1,137.00

SCHEDULE-IV PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2006	31.03.2005
Loss brought forward	31,475.63	32706.63
Less: Profit during the year	(3,348.20)	1,231.00
	34,823.83	31,475.63

M/S JONJUA OVERSEAS (P) LTD.

DIRECTOR

PLACE SIGNATURE
 DATE: 30.03.2006

For K.B.L. CHOPRA & CO.
 CHARTERED ACCOUNTANTS

**ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE-VI
TO THE COMPANIES ACT 1956**

JONUA OVERSEAS (P) LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

REGISTRATION DETAILS

Registration No.	...	13057
State Code	...	16
Balance Sheet Date	...	31.03.2006

CAPITAL RAISED DURING THE YEAR

Public Issue	...	NIL
Right Issue	...	NIL
Bonus Issue	...	NIL
Private Placement	...	NIL
Share Application Money	...	NIL

POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS

TOTAL LIABILITIES	31.03.2006	31.03.2005	TOTAL ASSETS	31.03.2006	31.03.2005
<u>SOURCE OF FUNDS</u>			<u>APPLICATION OF FUNDS</u>		
Paid up Capital	200,000.00	200,000.00	Net Fixed Assets	135,781.67	181,291.00
Share Application Money	-	-	Investments	134,860.00	134,860.00
Reserves & Surplus	-	-	Net Current Assets	118,342.95	111,352.37
Unsecured Loans	104,835.00	91,835.00	Securities	-	-
Secured Loans	118,973.45	167,144.00	Misc. Expenditure to be Written off	-	-
			Profit & Loss A/c	34,823.83	31,475.63
	<u>423,808.45</u>	<u>458,979.00</u>		<u>423,808.45</u>	<u>458,979.00</u>

PERFORMANCE OF THE COMPANY

Turnover (Inc. Misc. Income)	418,742.55
Total Expenditure	418,612.75
Profit Before Tax	129.80
Profit After Tax	-
Number of Share	20,000.00
Dividend rate	-

GENERIC NAMES OF THREE PRINCIPAL PRODUCTS OF THE COMPANY

(As per monetary terms)

ITEM CODE NO. (ITC Code)	...
Product Description	...
ITEM CODE NO. (ITC Code)	...
Product Description	...

For JONJUA OVERSEAS (P) LTD.

DIRECTORS

PLACE : MOHALI
DATE : 30.08.2006

For K.B.LAL CHOPRA & CO.
CHARTERED ACCOUNTANTS

BHUSHAN CHOPRA
(Prop)

SCHEDULE I : FIXED ASSETS

Fixed Asset	Rate %	Gross Block		Depreciation		Net Block	
		Bal.as on 01.04.2005	Add./Ded. During Yr. 31.03.2006	Bal.as on 01.04.2005	During the Yr. 31.03.2006	Bal. as on 31.03.2006	Bal. as on 31.03.2005
Furniture & Fixture	18.1	15,500.00	-	13,654.00	334.13	1,511.87	1,846.00
Electronic Type-writer	13.91	14,154.00	-	12,066.00	290.44	1,797.56	2,088.00
Room Cooler	13.91	3,000.00	-	2,432.00	79.01	488.99	568.00
Refrigerator	13.91	8,690.00	-	4,963.00	518.43	3,727.00	3,727.00
Car	25.89	315,100.00	-	142,038.00	44,805.75	128,256.25	173,062.00
TOTAL		356,444.00	-	175,153.00	46,027.75	135,781.67	181,291.00

NOTE : Depreciation has been charged as per WDV method at the rates prescribed by the Companies Act, 1956 on *pro rata* basis.



M/S JONJUA OVERSEAS (P) LTD
SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT ... ANNEXURE-I

PARTICULARS	EP	RATBALANCE ADDITIONS	ADDITIONS	TOTAL	DEPRECIATION BALANCE AS
%	ON 01-04-05	BEFORE	AFTER		ON 31-03-06
		30.09.2005	30.09.2005		
Electronic Typewriter	10	1,052.00	-	1,052.00	946.80
Furniture & Fixt.	10	1,345.00	-	1,345.00	1,210.50
Cooler	10	945.00	-	945.00	850.50
Refrigerator	10	5,418.00	-	5,418.00	4,876.20
Car	15	252,080.00	-	252,080.00	214,268.00
TOTAL		260,840.00	-	260,840.00	222,152.00

CALCULATION OF FRINGE BENEFIT TAX

VEHICLE			
Car Depreciation	37,812.00		
Interest on Term Loan	14,623.00		
Insurance	3,950.00		
	56,385.00	2,819.25	
Director Conveyance			
	500.00	25.00	
Tour & Travels			
	112.00	5.60	
		2,849.85	
F.B.T.			
		855.00	
		85.00	
		18.00	
		958.00	
INCOME TAX ON FBT			
Surcharge			
Cess			

