

Registration No -

Date of AGM

REPORTS AND ACCOUNTS 2009 - 2010

IMOOGI FASHIONS PRIVATE LIMITED
1, HO CHI MINH SARANI, 8TH FLOOR
METRO TOWER
KOLKATA - 700 071

Auditors
MITTAL & AGARWAL
Chartered Accountants
161/1, Mahatma Gandhi Road,
Kolkata - 700007.

DIRECTORS' REPORT

To The Members Of

IMOOGI FASHIONS PRIVATE LIMITED

The Directors have pleasure in presenting their 1st Annual Report together with the Audited accounts of the Company for the Year ended 31st March , 2010.

FINANCIAL RESULTS

	<u>31-03-2010</u> (Rs.)
Profit/(Loss) Before Tax	(11,714)
Less: Provision for Taxation	-
Profit /(Loss) After Tax	<u>(11,714)</u>
Balance B/F form previous Year	-
BALANCE CARRIED TO NEXT YEAR	<u><u>(11,714)</u></u>

DIVIDEND

As no Business Activities has been started during the period directors do not propose any Dividend.

DIRECTORS

There is no change in Board of Directors.

AUDITORS

M/S MITTAL & AGARWAL, Chartered Accountants, Kolkata, being the First Auditors of the Company will retire at ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. They have also furnished Certificate to the effect that their appointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act. Members are requested to appoint them as Auditor of the Company for the current year and fix their remuneration.

DEPOSITS

The Company has not accepted any Deposits during the Year. Hence, no information is required to be appended to this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with Section 217(2AA) of the Companies Act, 1956 the Directors confirm that –

- (i) In the preparation of annual accounts, the applicable accounting standards have been followed:
- (ii) The Directors have selected such accounting policies as mentioned in Schedule 6 of the Annual Accounts and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period :
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting of records in accordance with the provisions of the aforesaid Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities :
- (iv) The annual accounts have been prepared on the going concern basis.

PARTICULARS OF EMPLOYEES

No Particulars of Employees as required by Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended upto, have been furnished as the same does not apply to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The Companies (Disclosure of Particulars in Report of the Board of Directors) Rule, 1988 do not apply and hence no disclosure has been made in this Report. The Company has had no foreign exchange earning or outgo.

APPRECIATION

The Directors place on record their appreciation for the cooperation and assistance rendered by the Company's Associates.

For and on behalf of the Board

.....
Chairman/ Director

**Regd. Office:
1, HO CHI MINH SARANI
METRO TOWER, 8TH FLOOR,
Kolkata – 700 071**

Place: Kolkata

Date: 19-07-2010

IMOOGI FASHIONS FVT. LTD.

RWD
Director.

AUDITORS' REPORT

TO THE MEMBERS OF

IMOOGI FASHIONS PRIVATE LIMITED

1. We have audited the attached Balance Sheet of **IMOOGI FASHIONS PRIVATE LIMITED** as at 31st March, 2010 and the Profit and Loss Account for the year annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provide reasonable basis for our opinion.
3. The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, is not applicable to the company so we did not make any comment on this behalf.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that :
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as it appears from our examination of the books of accounts of the company;
 - (c) The Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account of the Company;
 - (d) In our opinion Profit and Loss Account and Balance Sheet complies with the accounting Standard prescribed in the Section 211(3c) of the Companies Act, 1956 ;
 - (e) In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with the notes thereon as per Schedule 6, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
And
 - ii) In the case of Profit and Loss Account, of the Loss Company for the year ended on that date.

For **MITTAL & AGARWAL**
Chartered Accountants


(A.K.MITTAL)
Partner

PLACE : KOLKATA

DATE : 19-07-2010

IMOOGI FASHIONS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule	AS AT 31.03.2010 (Rs.)
SOURCES OF FUNDS		
Share holder's Funds		
Share Capital	1	100,000
		100,000
APPLICATION FUNDS		
Current Assets, Loans & Advances		
Cash and Bank Balances	2	100,000
		100,000
Less : Current Liabilities & Provisions		
Current Liabilities	3	38,570
Provisions		-
		38,570
Net Current Assets		61,430
Miscellaneous Expenditure		
(To the extent not written off or adjusted)		
Preliminary Expenses	4	26,856
Profit & Loss Account		11,714
		100,000
NOTES ON ACCOUNT	6	

Schedules referred to above from an integral part of the Balance Sheet


As per our Report of even date

For & on behalf of the Board

For MITTAL & AGARWAL.
Chartered Accountants


(A. K. MITTAL)
Partner

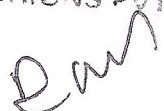
IMOOGI FASHIONS PVT. LTD.


.....
Director.

PLACE : KOLKATA

DATE : 19-07-2010

IMOOGI FASHIONS PVT. LTD.


.....
Director.

IMOOGI FASHIONS PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 17-01-2010 TO 31-03-2010

SCHEDULES		AS AT 31-03-2010 (Rs.)
<u>INCOME :</u>		
TOTAL		-
<u>EXPENDITURE :</u>		
Operating and Administrative Expenses	5	5,000
Preliminary & Pre - Operating Exp W/Off		6,714
TOTAL		11,714
PROFIT/(LOSS) BEFORE TAX		(11,714)
Less : Provision for Taxation		-
PROFIT/(LOSS) AFTER TAX		(11,714)
Balance Brought Forward from the Previous Year		-
Balance Carried To Balance Sheet		(11,714)
NOTES ON ACCOUNT	6	

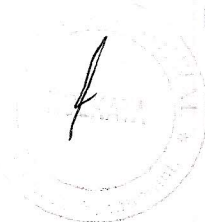
As per our Report of even date

For and on behalf of the Board

For MITTAL & AGARWAL
Chartered Accountants

Directors


(A.K. Mittal)
Partner



IMOOGI FASHIONS PVT. LTD.



Director.

PLACE : KOLKATA

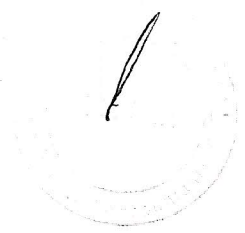
DATE : 19-07-2010

IMOOGI FASHIONS PVT. LTD.


Director.

IMOOGI FASHIONS PRIVATE LIMITED
Schedules Forming Part of Balance Sheets.

	As on 31.03.2010 (Rs)
SCHEDULE - 1	
SHARE CAPITAL	
Authorised 1,00,000 Equity Shares of Rs. 10/-	1,000,000
	<u>1,000,000</u>
Issued, Subscribed & Paid up 10,000 Equity Shares of Rs. 10/- Fully paid up in cash.	100,000
	<u>100,000</u>
SCHEDULE - 2	
CASH AND BANK BALANCE	
Cash in hand	100,000
	<u>100,000</u>
SCHEDULE - 3	
CURRENT LIABILITES & PROVISION	
Liabilites for Expenses	5,000
Other Payables	33,570
	<u>38,570</u>
SCHEDULE - 4	
Miscellaneous Expenditure (To the extent not written off or adjusted)	
Preliminary Expenses	33,570
Less: Written off	6,714
	<u>26,856</u>
SCHEDULE - 5	
OPERATING & ADMINISTRATIVE EXPENSES	
Professional Fee	1,000
Auditor's Remuneration	
Audit Fee	3,000
For Taxation Matter	1,000
	<u>5,000</u>



IMOOGI FASHIONS PRIVATE LIMITED

SCHEDULE 6:

**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED
31ST MARCH, 2010**

A) SIGNIFICANT ACCOUNTING POLICIES :

1) Basis of Preparation of Financial Statements

- I. The Financial Statements have been prepared under the Historical Cost Convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956. The same are prepared on a going concern concept.
- II. The Company follows generally mercantile system of accounting and recognises significant items of income and expenditure on accrual basis, unless stated otherwise.

2) Miscellaneous Expenditure

Preliminary Expenses have been equally amortised over a period of 5 years from the year in which the Company will start its operation..

3) Income-Taxes :

Income Tax are accounted for in accordance with the Accounting Standard 22 on "Accounting for taxes on Income "(As-22) issued by the Institute of Chartered Accountants of India. Tax expenses comprises both current and deferred tax. Current tax is determined as the amount of tax payable in respect of taxable income for the period using the applicable tax rates and tax laws . Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing difference . being the difference between taxable income and accounting income, that originates in one period and are capable of reversal in one or more subsequent periods and are measured using tax rate enacted or substantively enacted as at the Balance Sheet date. The carrying amount of deferred tax asset and liabilities are reviewed at each Balance Sheet date .

B) NOTES ON ACCOUNTS

1. As the Company was incorporated on 17.01.2010, the Accounts have been drawn up for the period from 17.01.2010 to 31.03.2010.
2. This being the 1st year of the Company so previous period figures are not applicable.
3. Figures have been rounded off to the nearest Rupee.

4. Additional information as required under Part IV of Schedule VI to the Companies Act, 1956.

Balance Sheet Abstract and Company's General Business Profile:

I. Registration Details :

Registration No.	140976
State Code	21
Balance Sheet Date	31-03-2010

II. Capital raised during the year (Amount in Rupees Thousand) :

Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	100

III. Position of Mobilisation and Deployment of Funds (Amounts in Rupees Thousand) :

Total Liabilities	139
Total Assets	139
Sources of Funds:	
Paid-up Capital	100
Reserves & Surplus	NIL
Secured Loans	NIL
Unsecured Loans	NIL
Application of Funds:	
Net Fixed Assets	NIL
Investments	NIL
Net Current Assets	61
Misc. Expenditure	27
Accumulated Losses	12

IV. Performance of Company (Amounts in Rupees Thousand) :

Turnover and Other Income	NIL
Total Expenditure	12
Profit/ (Loss) Before Tax	(12)
Profit/ (Loss) After Tax	(12)
Earning per Share in Rs.	(-)1.20
Dividend Rate %	NIL

V. Generic Names of Principal Products, Services of the Company :

Item Code No.	N.A
Product Description	N.A

Signature to Schedule 1 to 6

For MITTAL & AGARWAL
Chartered Accountants


(A.K.MITTAL)
Partner

For and on behalf of the Board
Directors


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IMOOGI FASHIONS FVT. LTD.

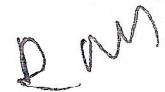


Director.

PLACE : KOLKATA.

DATE : 19-07-2010

IMOOGI FASHIONS FVT. LTD.



Director.

