

**ASKNLEARN PTE. LTD.**  
**Balance Sheet as at 31st March 2010**

(Value in SGD)

Particular	Schedule	As at 31st March 2010	As at 31st March 2009
<b>Sources of funds</b>			
<b>Shareholders' funds</b>			
Share capital	1	9,821,954	2,616,002
Share Application Money		-	4,441,895
Reserves and surplus	2	145,610	236,920
<b>Loan funds</b>			
Secured loans	3	1,049,675	1,291,082
<b>Deferred tax liability (Net)</b>		-	93,055
		<b>11,017,239</b>	<b>8,678,954</b>
<b>Application of funds</b>			
<b>Fixed assets</b>			
Gross Block	4	12,819,530	10,885,159
Less: Accumulated depreciation		3,907,280	2,282,892
Net block		8,912,250	8,602,267
<b>Investments</b>	5	668,979	668,979
<b>Current assets, loans and advances</b>			
Sundry debtors	6	1,360,608	1,319,530
Cash and bank balances		1,389,950	1,832,070
Loans and advances		6,450	537,752
		2,757,008	3,689,352
<b>Less : Current liabilities and provisions</b>			
Liabilities	7	1,320,998	4,272,369
Provisions			9,275
		<b>1,320,998</b>	<b>4,281,644</b>
<b>Net current assets</b>		1,436,010	(592,292)
		<b>11,017,239</b>	<b>8,678,954</b>

**ASKNLEARN PTE. LTD.**  
**Profit and Loss Account for the year ended 31st March 2010**

(Value in SGD)

Particular	Schedule	For the year ended 31st March 2010	For the year ended 31st March 2009
<b>Income</b>			
Sales & Service income	8	6,570,021	5,906,565
Other income	9	288,765	89,526
		<b>6,858,786</b>	<b>5,996,091</b>
<b>Expenditure</b>			
Cost of Goods Sold	10	-	-
Personnel expenses	11	4,126,437	3,906,241
Administration and other expenses	12	1,267,123	1,419,259
Finance charges	13	27,418	11,511
Depreciation and Amortization	4	1,624,389	674,713
		<b>7,045,367</b>	<b>6,011,724</b>
<b>Profit before tax</b>		<b>(186,581)</b>	<b>(15,633)</b>
Provision for tax			
- Current tax		(95,271)	146,373
- Deferred tax			
<b>Profit after tax and after prior period items</b>		<b>(91,310)</b>	<b>(162,006)</b>
<b>Amount available for appropriations</b>		<b>(91,310)</b>	<b>(162,006)</b>

**ASKNLEARN PTE. LTD.**  
**Cash Flow for the period from 1st April 2009 to 31st March 2010**

(Value in SGD)

Particulars	For the year ended 31st March 2010	For the year ended 31st March 2009
<b>Cash flows from operating activities</b>		
<b>Net profit before taxation as per Profit and Loss Account</b>	(186,581)	(15,634)
<b>Add / Less:</b>		
Depreciation	1,624,390	674,713
Interest Income	(16,933)	(4,383)
Interest Expense	27,418	11,511
	-	-
<b>Adjusted for:</b>		
Trade & other receivables	90,121	117,245
Loans & Advances	462,361	11,213
Trade & Other Payables	(2,030,233)	2,590,650
<b>Cash used in operations</b>	<b>(29,457)</b>	<b>3,385,315</b>
Taxes Paid	(7,060)	(70,105)
<b>Net cash used in operating activities</b>	<b>(36,517)</b>	<b>3,315,210</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(2,204,813)	(8,307,088)
Proceed of Development cost	337,586	421,736
Receipt from/(Payment to) Holding Company	88,521	373,209
Interest Income	16,933	4,383
<b>Net cash used in investing activities</b>	<b>(1,761,773)</b>	<b>(7,507,760)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares	2,764,058	-
Proceeds from Share application money	-	4,441,895
Loan to Holding Company	(329,928)	255,500
Borrowings from Holding Company	34,784	11,451
Payment of secured loan	(1,085,325)	(141,501)
Interest Expense	(27,418)	(11,511)
<b>Net cash from financing activities</b>	<b>1,356,171</b>	<b>4,555,834</b>
<b>Net increase in cash and cash equivalents</b>	<b>(442,120)</b>	<b>363,284</b>
Opening cash and cash equivalents	1,832,070	1,468,786
<b>Closing cash and cash equivalents</b>	<b>1,389,950</b>	<b>1,832,070</b>