

PAVE EDUCATION PTE LTD
Balance Sheet as at 31st March 2010

(Value in SGD)

Particular	Schedule	As at 31st March 2010	As at 31st March 2009
Sources of funds			
Shareholders' funds			
Share capital	1	229,880	229,880
Share Application Money		-	
Reserves and surplus	2	371,511	457,115
Loan funds			
Secured loans	3		
Deferred tax liability (Net)		-	17,247
		601,391	704,242
Application of funds			
Fixed assets			
Gross Block	4	392,992	305,057
Less: Accumulated depreciation		271,195	201,692
Net block		121,797	103,365
Investments	5	-	-
Current assets, loans and advances			
Sundry debtors		61,567	106,232
Cash and bank balances		94,234	62,252
Loans and advances	6	454,364	562,563
		610,165	731,047
Less : Current liabilities and provisions			
Liabilities	7	130,571	122,164
Provisions			8,006
		130,571	130,170
Net current assets		479,594	600,877
		601,391	704,242

PAVE EDUCATION 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
Income			
Sales & Service income	8	840,650	1,296,245
Other income	9	61,587	17,742
		902,237	1,313,987
Expenditure			
Cost of Goods Sold	10		
Personnel expenses	11	806,298	782,131
Administration and other expenses	12	117,615	272,736
Finance charges	13		
Depreciation and Amortization	4	69,503	73,508
		993,416	1,128,375
Profit before tax		(91,179)	185,612
Provision for tax			
- Current tax		(5,575)	26,986
- Deferred tax			
Profit after tax and after prior period items		(85,604)	158,626
Amount available for appropriations		(85,604)	158,626

PAVE EDUCATION 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
Cash flows from operating activities		
Net profit before taxation as per Profit and Loss Account	(91,179)	185,612
Add / Less:		
Depreciation	69,503	73,508
Interest Income		
Interest Expense		
Adjusted for:		
Trade & other receivables	44,665	(5,661)
Loans & Advances		
Trade & Other Payables	8,407	99,996
Cash used in operations	31,396	353,455
Taxes Paid	(19,678)	(24,092)
Net cash used in operating activities	11,718	329,363
Cash flows from investing activities		
Purchase of fixed assets		
Amount Due from holding company	142,983	(255,500)
Amount Due from related company	(34,784)	(141,501)
Development Cost	(87,935)	(91,841)
Net cash used in investing activities	20,264	(488,842)
Cash flows from financing activities		
Proceeds from issue of equity shares		
Proceeds from Share application money		
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	31,982	(159,479)
Opening cash and cash equivalents	62,252	221,731
Closing cash and cash equivalents	94,234	62,252