

SINGAPORE LEARNING.COM 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	10	10
Share Application Money		-	
Reserves and surplus	2	274,020	183,725
Loan funds			
Secured loans	3		
Deferred tax liability (Net)		173	14,726
		274,203	198,461
Application of funds			
Fixed assets			
Gross Block	4	165,995	129,936
Less: Accumulated depreciation		97,874	43,312
Net block		68,121	86,624
Investments	5	-	-
Current assets, loans and advances			
Sundry debtors	6	122,858	172,149
Cash and bank balances		35,195	25,115
Loans and advances		573,000	400,000
		731,053	597,264
Less : Current liabilities and provisions	7		
Liabilities		524,971	485,427
Provisions			
		524,971	485,427
Net current assets		206,082	111,837
		274,203	198,461

SINGAPORE LEARNING.COM 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	326,181	300,096
Other income	9		
		326,181	300,096
Expenditure			
Cost of Goods Sold	10		
Personnel expenses	11	83,582	54,381
Administration and other expenses	12	103,787	22,504
Finance charges	13		
Depreciation and Amortization	4	54,561	43,312
		241,930	120,197
Profit before tax		84,251	179,899
Provision for tax			
- Current tax		(6,044)	14,726
- Deferred tax			
Profit after tax and after prior period items		90,295	165,173
Amount available for appropriations		90,295	165,173

SINGAPORE LEARNING.COM 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	84,251	179,899
Add / Less:		
Depreciation	54,561	43,312
Interest Income		
Interest Expense		
Adjusted for:		
Trade & other receivables	49,291	(116,199)
Loans & Advances		
Trade & Other Payables	(80,170)	163,903
Cash used in operations	107,933	270,915
Taxes Paid	(8,057)	(486)
Net cash used in operating activities	99,876	270,429
Cash flows from investing activities		
Purchase of fixed assets	(1,275)	
Development Cost	(34,784)	(129,936)
Receipt from/(Payment to) Holding Company	(88,521)	(373,209)
Net cash used in investing activities	(124,580)	(503,145)
Cash flows from financing activities		
Proceeds from issue of equity shares		
Proceeds from Share application money		
Payment of secured loan	34,784	141,501
Interest Expense		
Net cash from financing activities	34,784	141,501
Net increase in cash and cash equivalents	10,080	(91,215)
Opening cash and cash equivalents	25,115	116,330
Closing cash and cash equivalents	35,195	25,115