

WIZLEARN 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	1,200,000	1,200,000
Share Application Money		-	
Reserves and surplus	2	(457,721)	(421,126)
Loan funds			
Secured loans	3		
Deferred tax liability (Net)		48,009	36,942
		790,288	815,816
Application of funds			
Fixed assets			
Gross Block	4	1,166,801	951,102
Less: Accumulated depreciation		884,394	733,798
Net block		282,407	217,304
Investments	5	-	-
Current assets, loans and advances			
Sundry debtors	6	84,935	18,775
Cash and bank balances		46,223	39,480
Loans and advances		385,844	572,789
		517,002	631,044
Less : Current liabilities and provisions			
Liabilities	7	9,121	32,532
Provisions		9,121	32,532
Net current assets		507,881	598,512
		790,288	815,816

WIZLEARN 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	180,858	195,045
Other income	9	15,401	4,104
		196,259	199,149
Expenditure			
Cost of Goods Sold	10		
Personnel expenses	11	64,935	127,078
Administration and other expenses	12	11,802	10,813
Finance charges	13		
Depreciation and Amortization	4	150,595	242,446
		227,332	380,337
Profit before tax		(31,073)	(181,188)
Provision for tax			
- Current tax		5,522	(3,535)
- Deferred tax			
Profit after tax and after prior period items		(36,595)	(177,653)
Amount available for appropriations		(36,595)	(177,653)

WIZLEARN 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	(31,073)	(181,188)
Add / Less:		
Depreciation	150,595	242,446
Interest Income		
Interest Expense		
Adjusted for:		
Trade & other receivables	(66,160)	(5,440)
Loans & Advances		
Trade & Other Payables	(23,411)	(22,305)
Cash used in operations	29,951	33,513
Taxes Paid	5,545	(20,399)
Net cash used in operating activities	35,496	13,114
Cash flows from investing activities		
Purchase of fixed assets	(831)	(2,937)
Proceed of Development cost	(214,867)	(199,959)
Interest Income		
Net cash used in investing activities	(215,698)	(202,896)
Cash flows from financing activities		
Proceeds from issue of equity shares		
Loan to Holding Company	186,945	
Borrowings from Holding Company		130,050
Interest Expense		
Net cash from financing activities	186,945	130,050
Net increase in cash and cash equivalents	6,743	(59,732)
Opening cash and cash equivalents	39,480	99,212
Closing cash and cash equivalents	46,223	39,480