

UMESH COMMERCIAL COMPANY LIMITED

Registered Office ;
7, Old Post Office Street, Kolkata-700 001

NOTICE


NOTICE is hereby given that 29th Annual General Meeting of M/s UMESH COMMERCIAL COMPANY LIMITED will be held as under to transact the business listed below :-

Day & Date : Saturday, 29th September 2012
Time : 10.00 A. M.
Venue : 7, Old Post Office Street,
Kolkata.

ORDINARY BUSINESS

1. To receive, consider and adopt audited Profit & Loss Account for the year ended 31st March 2012, Balance Sheet as at that date and the Reports of Directors and Auditors thereon.
2. To appoint the statutory auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors of
Umesh Commercial Co. Limited


Sushil Chand
Director

Place: Kolkata
Date : 02.09.2012

UMESH COMMERCIAL COMPANY LIMITED

Registered Office ;
7, Old Post Office Street, Kolkata-700 001

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting the 29th Annual Report alongwith Audited Balance Sheet as at 31st March 2012 and the Profit & Loss Account for the accounting period ended on 31st March, 2012 together with the Auditors' Report thereto.

State of the Company's affairs:

Your company achieved total turnover of Rs. 10000.00 (Previous year Rs. 47000.00) and incurred net Loss of Rs. 26247.00 (Previous Year Loss of Rs. 25227.05). The company has total reserve & Surplus of Rs. (-) 2062512.90 (Previous Year Rs. (-) 2036265.90).

Dividend

In the absence of any profit, your director are not in a position to recommend dividend.

Auditors

M/s Salarpuria & Partners, Chartered Accountants, the retiring auditors of the company has shown their willingness to be reappointed as statutory auditors from conclusion of this annual general meeting till the conclusion of next general meeting. They have furnishd a certificate to the effect that the appointment, if made, will be in accordance with sub section (1B) of section 224 of the Companies Act, 1956.

As regard Auditors observations, the relevant notes on accounts are self explanatory and therefore, do not call for any further comments.

Fixed Deposits

There was no deposits as on 31.03.2012.

Statutory Statement

There is no employee in the company drawing salary more than that prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Information as required under Section 217(1) (e) read with Companies Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are given in the Annexure forming part of this report.

DIRECTOR RESPONSIBILITY STATEMENT


The Directors Confirm:

- a) That in the preparation of the annual account, the applicable accounting standards have been followed and that no material departure have been made from the time.
- b) That they have selected such accounting policies 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/loss of the company for the year ended on that date.
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That they have prepared the annual accounts on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE:

In accordance with the provisions of Section 383A of the Companies Act, 1956, the Company obtained a certificate from Company Secretaries, certifying that the Company has complied with all the provisions of the Companies Act, 1956, is given in annexure and forms part of this report.

For and on behalf of Board of Directors of
Umesh Commercial Co. Limited


Sushil Chand
Director

P.P. Srivastava
Director

Place: Delhi
Date: 02.09.2012

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of **M/s. UMESH COMMERCIAL COMPANY LIMITED** as on 31st March 2012 and the related Statement of Profit and Loss for the year ended on that date 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 have 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 as amended issued by the Central Government of India of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraph (4) of the said Order.
4. Further to our comments in the Annexure referred to in above, we report that:
 - (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Statement of Profit and Loss dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;




SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said statements of account read together with the Notes give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2012, and
- (b) In the case of Statement of Profit and Loss, of the Loss for the year ended on that date.

For **SALARPURIA & PARTNERS**
FIRM REGN. NO.302113E
CHARTERED ACCOUNTANTS


(KAMAL KUMAR GUPTA)
PARTNER
M. No. - 89190

Place: 1008, Chiranjiv Tower
43, Nehru Place,
New Delhi-110019

Date: 02.09.2012



SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 3 of our Report of even date)

- (i) As per the information and explanations given to us, the company did not own any fixed assets at any time during the year; therefore, provisions of this clause are not applicable to the company.
- (ii) The company did not held any inventories at any time during the year; therefore, provisions of this clause are not applicable to the company.
- (iii) In respect of loans, secured or unsecured, granted or taken by the company to or from companies, firms or other parties covered under the register maintained U/s. 301 of the Companies Act, 1956, according to the information and explanations given to us:
 - (a) In our opinion and according to information and explanations given to us, the company has not taken and/or granted any loans, secured or unsecured, from/to companies, firms or other parties covered under the register maintained U/s. 301 of the Companies Act, 1956.
 - (b) As per information and explanations given to us, the terms and conditions of such loans are prima facie not prejudicial to the interests of the company.
 - (c) The loans are repayable on demand and the parties are regular in repayment of loan and when demanded.
 - (d) There is no overdue loan.
 - (e) The Company has not taken any loan during the year.
- (iv) In our opinion and according to the information and explanations given to us the company has an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchases of inventory and fixed assets and for the sale of goods.
- (v) In respect to transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956;
 - (a) To the best of our knowledge and belief and according to information and explanations given to us, transactions that need to be entered into the register have been so entered.
 - (b) According to information and explanations given to us, there were no transactions in excess of Rs. 5 Lacs in respect of any such party.
- (vi) The company has not accepted any deposits from the public.



SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

- (vii) The Company has an internal audit system commensurate with its size and nature of its business.
- (viii) The maintenance of cost records has not been prescribed by the Central Government U/s.209 (1)(d) of the Companies Act, 1956.
- (ix) According to information and explanations given to us in respect of Statutory and other dues:
 - (a) The Company is generally regular in depositing undisputed applicable statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. There are no disputed dues of Sales Tax, Service Tax, Income Tax, Custom Duty, Wealth Tax, and Excise Duty/cess, which have not been deposited.
- (x) The Company has been registered for a period of not less than five years and its accumulated losses at the end of the year under report are more than fifty percent of its' net worth. The company has incurred cash losses during the financial year under report, also, in the immediately preceding financial year, the company has incurred cash losses.
- (xi) As per the information and explanations given to us, the company has not taken any loans from the financial institutions or bank.
- (xii) According to information and explanations given to us, The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to Chit Fund, Nidhi /Mutual Benefit Fund/Societies are not applicable to this company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its transactions and contracts for investment in shares, securities and other investments and has made timely entries therein. The company is holding all the shares, securities and other investments in its own name
- (xv) As per information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the financial year under report.
- (xvii) On the basis of overall examination of Balance Sheet of the Company, in our opinion, there are no funds raised on a short-term basis that have been used for long-term investment and *vice versa*.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained U/s.301 of the Companies Act, 1956.



SALARPURIA & PARTNERS

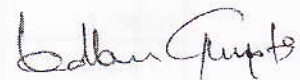
CHARTERED ACCOUNTANTS

- (xix) The Company has not issued any debentures since its inception.
- (xx) The company has not raised any money by public issue during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year under report.

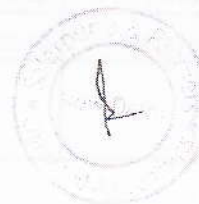
Place: 1008, Chiranjiv Tower
43, Nehru Place,
New Delhi-110019

Date: 02.09.2012

For SALARPURIA & PARTNERS
FIRM REGN. NO.302113E
CHARTERED ACCOUNTANTS



(KAMAL KUMAR GUPTA)
PARTNER
M. No. 89190



UMESH COMMERCIAL COMPANY LIMITED

Balance Sheet as at 31st March 2012

(in Rupees)


	Note	As at 31.03.2012	As at 31.03.2011
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	A	2,490,000.00	2,490,000.00
(b) Reserves and surplus	B	(2,062,512.90)	(2,036,265.90)
Current liabilities			
(a) Trade payables	C	13,236.00	13,236.00
TOTAL		440,723.10	466,970.10
ASSETS			
Current assets			
(a) Inventories	D	-	13,000.00
(b) Cash and cash equivalents	E	22,263.88	35,510.88
(c) Short-term loans and advances	F	418,459.22	418,459.22
TOTAL		440,723.10	466,970.10
Note: Significant Accounting Policies And Notes To Accounts	J		

As per our report attached.

For SALARPURIA & PARTNERS

FIRM REGISTRATION NO. 302113E

CHARTERED ACCOUNTANTS


(KAMAL KUMAR GUPTA)

PARTNER

M.No.89190

Place : New Delhi

Date : 02.09.2012

For UMESH COMMERCIAL CO. LTD

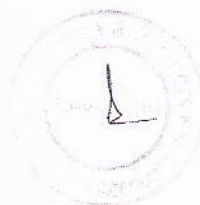
Director

Director

For UMESH COMMERCIAL CO. LTD

Director

Director



UMESH COMMERCIAL COMPANY LIMITED
Profit and loss statement for the year ended 31.03.2012

(` in Rupees)

Particulars	Note	As at 31.03.2012	As at 31.03.2011
Other income	G	10,000.00	47,000.00
Total Revenue		10,000.00	47,000.00
Expenses:			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	H	13,000.00	37,000.00
Other expenses	I	23,247.00	35,227.05
Total expenses		36,247.00	72,227.05
Profit before tax		(26,247.00)	(25,227.05)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period		(26,247.00)	(25,227.05)
Earnings per equity share:			
(1) Basic		(0.03)	(0.03)
(2) Diluted		(0.03)	(0.03)
Note: Significant Accounting Policies And Notes To Accounts	J		

As per our report attached.

For SALARPURIA & PARTNERS
FIRM REGISTRATION NO. 302113E
CHARTERED ACCOUNTANTS

For UME.H COMMERCIAL CO. LTD

Director

Director

Kamal Kumar Gupta

(KAMAL KUMAR GUPTA)

PARTNER

M.No.89190

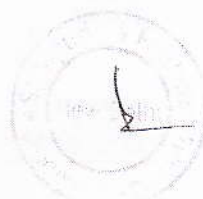
For UME.H COMMERCIAL CO. LTD

P. P. Srivastava

Director

Place : New Delhi

Date : 02.09.2012



UMESH COMMERCIAL COMPANY LIMITED
NOTE - A : SHARE CAPITAL

	As at 31st March, 2012 Rs. P.	As at 31st March, 2011 Rs.
Authorised 7,50,000 Equity Shares of Rs.10/- each	7,50,000.00	7,50,000.00
Issued, Subscribed & Paid up 2,49,000 Equity Shares of Rs.10/- each fully paid up in cash.	2,49,000.00 2,49,000.00	2,49,000.00 2,49,000.00

NAME OF SHAREHOLDERS	NO. OF SHARES	% Shares	NO. OF SHARES	% Shares
Mr Styra Prakash Bagla	20000	8.03	20000	8.03
Mr Mari Charan Agarwal	25000	10.04	25000	10.04
Mr Rajesh Agarwal	16000	6.43	16000	6.43
Mr Harshad Seth	15000	6.02	15000	6.02
Mr Harsha Seth	15000	6.02	15000	6.02
M/s Arindam Traders Pvt Ltd.	14200	5.70	14200	5.70
M/s Ruby Tracom Pvt Ltd	60800	24.42	60800	24.42

NOTE - B : RESERVE & SURPLUS

PROFIT & LOSS ACCOUNT		
Balance as per last accounts	(2,036,265.90)	(2,011,038.85)
Less: Loss for the year	(26,247.00)	(25,227.05)
	(2,062,512.90)	(2,036,265.90)

NOTE - C : TRADE PAYABLE

Sundry Creditors	13,236.00	13,236.00
(Other than Small Scale Industrial Undertakings)		
	13,236.00	13,236.00

NOTE - D : INVENTORIES

Stock in trade		
Cars		
As per inventories taken, valued at cost or net realisable value whichever is lower and certified by the management.	-	13,000.00
	-	13,000.00

NOTE - E : CASH AND CASH EQUIVALENT

Cash in hand		
(As per book and certified)	290.67	290.67
Balances with Scheduled Banks		
In Current Accounts	21,973.21	35,220.21
	22,263.88	35,510.88

NOTE - F : SHORT TERM LOANS AND ADVANCES

Advances recoverable in cash or in kind or for value to be received.	418,459.22	418,459.22
	418,459.22	418,459.22

NOTE - G : OTHER INCOME

Insurance Claim Received	-	37,000.00
Car Hire Charges	10,000.00	10,000.00
	10,000.00	47,000.00

NOTE - H : CHANGE IN INVENTORIES

Stock at the end of the year	-	13,000.00
Stock at the beginning of the year	13,000.00	50,000.00
	(13,000.00)	(37,000.00)

NOTE - I : OTHER EXPENSES

DMAT Charges	386.00	386.00
Listing & Filing Fees	8,625.00	16,581.50
Car Repairs & Insurance (Net)	-	4,162.00
Bank Charges	-	861.55
Auditors' Remuneration		
As Audit Fee	13,236.00	13,236.00
Legal & Professional Charges	1,000.00	-
	23,247.00	35,227.05

For UMESH COMMERCIAL CO. LTD
Director
For UMESH COMMERCIAL CO. LTD
Director

UMESH COMMERCIAL COMPANY LIMITED

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

- (a) **Method of Accounting**
The Financial Statements are prepared under the historical cost convention and in accordance with the applicable Accounting Standards and accepted business practices.
- (b) **Revenue Recognition**
All revenues, costs, assets and liabilities are accounted for on accrual basis, except claims received/paid.
- (c) **Income from Investments**
Dividend on investments are accounted for in the year of receipt.
- (d) **Valuation of inventory**
Valuation of closing stock of Cars has been made at cost or estimated market value whichever is less. Market value of fall in the market value, or diminution of value suffered on account of use of cars on hire or on account of fall in their market value on arrival of new and latest imported models/makes.
- (e) **Investments**
Investments are stated at cost. The decrease in market value of Long Term Investments of permanent nature are recognised in the financial statements.
- (f) **Contingent Liabilities**
Disputed liabilities and claims by Taxation Authorities pending in appeals are treated as contingent liabilities and not provided for has been shown by way of notes.
- (g) **Taxes on Income**
Tax expenses for the relevant period comprises of current tax and deferred tax. Deferred tax is recognized, subject to consideration of prudence, on all timing difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. The accumulated deferred tax liability is adjusted by applying the tax rates and tax laws applicable at the year end.

2. OTHER NOTES ON FINANCIAL STATEMENTS

- (a) Contingent Liabilities not provided for - NIL (NIL)
In the opinion of the Board of Directors, the current assets, loans and advances are stated in the balance sheet at the value which, if realised in the normal course of business, would not be less than the amount at which they are stated in the balance sheet.
- (b) Balances with sundry debtors, other advances received/given are subject to confirmation.
- (c) Various transactions relating to the business of the company entered into with different parties are also subject to confirmation.
- (d) Any statutory liability arising in future out of business transactions of the company shall be accounted for on cash basis.
- (e) Disclosure on Related Party Transactions pursuant to Accounting Standard - 18 are not
- (f) Previous year figures are regrouped/rearranged and recast wherever considered necessary.
- (g) **Earning per share:**

	2011-12	2010-11
Profit after tax as per Profit & Loss A/c.	(26,247)	(25,227)
Average number of Equity Share (Face value) of Rs.10/- each.	249,000	249,000
Basic and Diluted EPS (in Rupees)	(0.11)	(0.10)
- (h) **Additional information.**
 - a. C.I.F. Value of Imports & F.O.B. Value of Exports
 - b. Earnings, expenditure and remittance on account of dividend in foreign currency.

As per our report attached.
For SALARPURIA & PARTNERS
FIRM REGISTRATION NO. 302113E
CHARTERED ACCOUNTANTS

Kamal Kumar Gupta
(KAMAL KUMAR GUPTA)
PARTNER
M.No.89190

Place : New Delhi

Date : 02.09.2012

For UMESH COMMERCIAL CO. LTD

[Signature]
Director

For UMESH COMMERCIAL CO. LTD

[Signature]
Director