

STATEMENT OF ACCOUNT  
REPORT

OF

M/S WELLINGTON COMMERCIAL LIMITED

For The Year Ended

31<sup>st</sup> March, 2011

Phone: 2243-3288

**R. K. BHATTER & CO**

(CHARTERED ACCOUNTANTS)

38, NETAJI SUBHAS ROAD,

2<sup>ND</sup> FLOOR,

KOLKATA - 700 001

# **WELLINGTON COMMERCIAL LIMITED**

## **NOTICE**

NOTICE is hereby given that the Annual General Meeting of the Members of M/s Wellington Commercial Limited will be held as the Registered office of the Company at 13, Camac Street, Rajkamal Building, 4<sup>th</sup> Floor, Kolkata – 700 017 on Friday, the 30<sup>th</sup> September, 2011 at 3:00 P.M. to transact the following business: -

- (1) To receive and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2011 together with report of Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Ram Lal Gupta, who retires by rotation and being eligible, offers himself for re-appointment and to reappoint the Additional Directors, Mr. Debasish Mukherjee and Mr. Rewati Raman Pareek as Director.
- (3) To appoint Auditors and fix their remuneration.

By order of the Board  
For WELLINGTON COMMERCIAL LTD.



(Director)

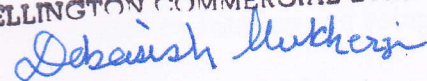
Place: Kolkata

Date: 1<sup>st</sup> September, 2011

## **NOTES:**

- (i) A member entitled to attend and Vote is entitled to appoint a proxy to attend and vote instead himself and the proxy need not be a member.
- (ii) The instrument of proxy duly completed, should be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- (iii) The register of members and Share transfer books of the Company will remain closed from 23<sup>rd</sup> September, 2011 to 30<sup>th</sup> September, 2011 (both days inclusive).

WELLINGTON COMMERCIAL LTD.



Director / Authorised Signatory

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# WELLINGTON COMMERCIAL LIMITED

## Director's Report to the Shareholders

Gentlemen,

Your Director have pleasure in presenting their Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULT

	<u>Rs.</u>
Profit Before Taxation	20,57,670.70
Less – Provision for Taxation	3,73,435.00
Net Profit after Tax	16,84,235.55

### DIRECTOR'S RESPONSIBILITY STATEMENT: -

Directors of the company have taken adequate steps to comply with the following requirements and as required under section 217(2AA) of the amended Companies Act, 1956, we hereby confirm that the Company has reasonably:

- Complied with applicable accounting standards with proper explanations for material departures on preparation of annual accounts as on 31.03.2011.
- Selected appropriate accounting policies and applied them consistently with reasonable and prudent judgements and estimates as to give true and fair view of the state of affairs of the company at the end of the Financial Year under review and loss of the loss of the Company for that period.
- Taken proper and sufficient care for the maintenance of accounting records for safeguarding assets and for preventing fraud and other irregularities.
- Ensured that accounts are prepared on a going concern basis.

### DIRECTOR

During the Year Mr. Debasish Mukherjee, Mr. Rewati Raman Pareek and Mr. Dipak Kumar Singh were appointed as the additional director and Mr. Anil Kumar Gupta and Mr. Dipak Kumar Singh resigned from directorship. Mr. Ram Lal Gupta, who retires by rotation and being eligible, offers himself for re-appointment.

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WELLINGTON COMMERCIAL LTD.

*Debasish Mukherjee*

Director / Authorised Signatory

## AUDITORS

M/s Vidya & Co., Chartered Accountants resigned as the Auditor's during the year and M/S R. K. Bhattar & Co, Chartered Accountants were appointed as the Auditor of the Company. They retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

## COMPLIANCE REPORT

Compliance Certificate u/s. 383A of The Companies Act, 1956 being a part of this Report is attached.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO

Since the Company has no manufacturing activities disclosure in respect of above information do not apply. There was no foreign exchange earnings & outgo.

## PARTICULARS OF EMPLOYEES

The particulars are required u/s 217(2A) of The Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended are not applicable, as none of employees of the Company fall under category prescribed.

By Order of the Board  
For WELLINGTON COMMERCIAL LIMITED



Director

Place: Kolkata

Date: **11 SEP 2011**

Wellington Commercial Limited

*Debarish Mukherji*  
Director

WELLINGTON COMMERCIAL LTD.

*Debarish Mukherji*  
Director / Authorised Signatory

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# R. K. BHATTER & CO

CHARTERED ACCOUNTANTS

38, N. S. ROAD,  
2<sup>ND</sup> FLOOR, KOLKATA - 700 001

## AUDITOR'S REPORT

TO,  
THE MEMBERS OF;  
WELLINGTON COMMERCIAL LIMITED.

1. We have audited the attached Balance Sheet of WELLINGTON COMMERCIAL LIMITED as at 31<sup>st</sup> March, 2011, the Profit & Loss Account of the Company for the year ended on that date and the Cash Flow Statement for the year ended on that date both annexed thereto both of which we have signed under reference to this report. These Financial Statements are the responsibility of the Company's Management and our responsibility is to express an opinion on these financial statements based on our audit.
2. We 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 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 of our opinion.
3. As required by the Companies (Auditors' Report) Order 2003 issued by the Central Government of India in terms of section (4A) of Section 227 of the Companies Act, 1956 we enclose in the Annexure a Statement on that matters specified in paragraph 4 and 5 of the said Order to the extent applicable.
4. Further to our comments in the annexure referred to in paragraph (3) above:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) 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 the books;
  - (c) The Balance Sheet, the Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with books of accounts;
  - (d) In our opinion, the Balance Sheet, the Profit & Loss and the Cash Flow Statement dealt with by this report comply with Accounting Standards referred to in sub-section (3C) of Section 211 of The Companies Act, 1956;
  - (e) On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of The Companies Act, 1956;
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with notes thereon gives the information in the manner so



WELLINGTON COMMERCIAL LTD.

*Debasish Mukherjee*

Director / Authorised Signatory

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R. K. BHATTER & CO  
CHARTERED ACCOUNTANTS  
38, N. S. ROAD,  
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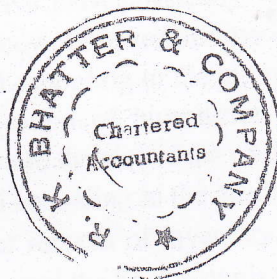
required by the Companies Act, 1956 annexed to and forming part of the accounts and having a consequential impact on the Profit & Loss Account and the Balance Sheet of the company, give a true & fair view: -

- (i) In case of the Balance Sheet of the State of Affairs of the Company as at 31<sup>st</sup> March, 2011.
- (ii) In case of the Profit & Loss Account of the Profit of the Company for the year ended 31<sup>st</sup> March, 2011.
- (iii) In case of Cash Flow Statement, of the Cash Flow for the year ended on that date.

In terms of our report of even date attached

Place: Kolkata

Dated: 1 SEP 2011



For R. K. Bhattar & Co  
CHARTERED ACCOUNTANTS

*[Signature]*  
(R. K. Bhattar - Proprietor)  
Membership No: 51585  
Registration No. 322247E

WELLINGTON COMMERCIAL LTD.

*[Signature]*

Director / Authorised Signatory

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**R. K. BHATTER & CO**

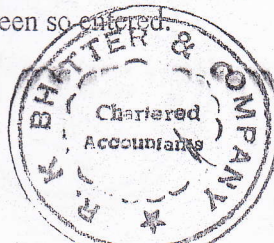
CHARTERED ACCOUNTANTS

38, N. S. ROAD,

2<sup>ND</sup> FLOOR, KOLKATA - 700 001**ANNEXURE TO THE AUDITORS' REPORT**

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

1. The respect of its fixed assets:
  - a. The company is maintaining proper records to show full particulars including quantitative details and situation of Fixed Assets.
  - b. A part of the Fixed Assets have been physically verified by the management in accordance with the phased programme of verification adopted by the Company. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.
2. In respect of its inventories:
  - a. The inventories have been physically verified during the year by the management. In our opinion the frequency of the verification is reasonable.
  - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of Inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. In respect of loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956 :
  - a. The Company has given loan to one of its sister concern. M/s Gayaprasad Cheddilal. In respect of the said loans, the maximum amount outstanding at any time during the year and the year end balance is 959484
  - b. In respect of said loans *the interest has neither has been received nor receivable by the compay.*
  - c. The principal amounts, are repayable on demand and there is no repayment schedule and therefor the question of overdue amounts does not arise.
  - d. The company has not taken unsecured loan from bodies corporate in which directors are interested. However terms and conditions of such loan are not prejudicial to the interest of the Company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedure commensurate with the size of the company.
5. In respect of contracts or arrangements referred to in Section 301 of the Companies Acct, 1956 :
  - a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.



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**WELLINGTON COMMERCIAL LTD.**

*Debasish Mukherjee*

Director / Authorised Signatory



**R. K. BHATTER & CO**

CHARTERED ACCOUNTANTS

38, N. S. ROAD,

2<sup>ND</sup> FLOOR, KOLKATA - 700 001

- b. In our opinion and according to the information and explanation given to us, there was no transactions exceeding the value of rupees Five Lacs in respect of each party made in pursuance of contracts or arrangements entered in the register under section 301 of the companies Act, 1956 have been so entered.
6. According to the information and explanation given to us the Company has not accepted any deposits from the public as per provisions of section 58A and 58AA of the Companies Act, 1956.
7. According to the information and explanation given to us the company does not have internal audit system as per the provisions of clause 4(vii) of the Companies (Auditor's Report) Order, 2003.
8. According to the information & explanations given to us, the Company is not required to maintain cost records prescribed by the Central Government as such clause 4(viii) of the Companies (Auditor's Report) Order 2003 are not applicable.
9. In respect of statutory dues:
- According to the information & explanations given to us there are no undisputed statutory dues including Income Tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty which are outstanding as on 31<sup>st</sup> March, 2011 for a period of more than six months from the date they became payable. Except Provident Fund of Rs. 957/- and service tax of Rs. 26,083/- payable for entire year 2010-11.
  - According to the information and explanations given to us, there are no dues of sales tax, income tax, excise duty which has not been deposited on account of any dispute.
10. In our opinion, the accumulated losses of the Company are not more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by our audit however cash loss incurred in the immediately preceding financial year was Rs. 1,40,470/-.
11. According to the information and explanation given to us, the Company has not taken any term loan. Accordingly, the provisions of clause 4(xi) and 4(xvi) of the Companies (Auditors Report) Order 2003 are not applicable to the Company.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares debentures and other securities. Accordingly, the provisions of clause 4(xii) of the Companies (Auditors Report) Order 2003 are not applicable to the Company.
13. According to the information and explanation given to us, the Company has not complied with the prudential norms on income recognition and provisioning against sub-standard/default/loss assets as per the directives issued by the Reserve Bank Of India.



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**WELLINGTON COMMERCIAL LTD.**

*Debasish Mukherji*  
 Director / Authorised Signatory



FRODO-2143-2011

**R. K. BHATTER & CO**

CHARTERED ACCOUNTANTS

38, N. S. ROAD,

2<sup>ND</sup> FLOOR, KOLKATA - 700 001

14. The company has in our opinion, maintained proper records of transaction and contracts for

- a. The company has in our opinion, maintained proper records of transaction and contracts for shares dealt in by the company and timely entries have been made therein
- b. The investments made by the company are held by the company in its own name.

15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks and financial institutions, which are prejudicial to interest of the Company.

16. In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment and vice-versa.

17. According to the information and explanation given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies (Auditors Report) Order 2003 are not applicable to the Company.

18. According to the information and explanation given to us during the period covered by our Audit Report, the Company has not raised fund by way of issue of debentures.

19. According to the information and explanation given to us, the Company has not raised money by way of public issue.

20. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our Audit.

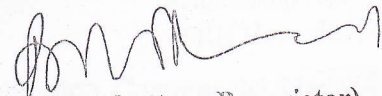
Our Comment on the matters contained in the said order have been given to the extent applicable to the company.

In terms of our report of even date attached

Place: Kolkata

Dated: 01 SEP 2011

For R. K. Bhatte & Co  
CHARTERED ACCOUNTANTS



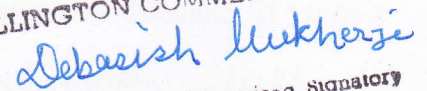
(R. K. Bhatte - Proprietor)

Membership No: 51585

Registration No. 322247E



WELLINGTON COMMERCIAL LTD.



Director / Authorised Signatory

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# WELLINGTON COMMERCIAL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULE	YEAR ENDED 31/03/2011 (Rs.)	YEAR ENDED 31/03/2010 (Rs.)
<b>I SOURCES OF FUND</b>			
SHARE CAPITAL	1	5,400,000.00	5,400,000.00
PROFIT & LOSS ACCOUNT		977,675.34	
LOAN FUNDS			
UNSECURED LOAN	2	1,220,316.00	1,231,136.00
<b>TOTAL</b>		<b>7,597,991.34</b>	<b>6,631,136.00</b>
<b>II APPLICATION OF FUND</b>			
FIXED ASSETS	3		
GROSS BLOCK		54,121.01	270,267.72
LESS: DEPRECIATION			
INVESTMENTS	4	57,624.00	57,699.38
CURRENT ASSETS, LOANS & ADVANCES	5	7,739,209.44	
LESS: CURRENT LIABILITIES & PROVISIONS	6	597,829.50	
NET CURRENT ASSETS		<b>7,141,379.94</b>	<b>3,987,180.77</b>
PROFIT & LOSS ACCOUNT			1,971,121.74
DEFERRED TAX		344,866.39	344,866.39
<b>TOTAL</b>		<b>7,597,991.34</b>	<b>6,631,136.00</b>

## ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :- SCHEDULE : 6

In terms of our attached Report of even date.

Place : 38, Netaji Subhas Road,  
Kolkata - 700 001.

Dated : **11 SEP 2011**



For R. K. Bhattar & Co  
Chartered Accountants

*(Signature)*

(R. K. Bhattar - Proprietor)

Membership No. - 51585

FRN No. - 322247E

**Wellington Commercial Limited**

*(Signature)*  
Director

**Wellington Commercial Limited**

*(Signature)*  
Director

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**WELLINGTON COMMERCIAL LTD.**

*(Signature)*

Director / Authorised Signatory



**WELLINGTON COMMERCIAL LIMITED**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

PARTICULARS	SCHEDULE	YEAR ENDED 31/03/2011	YEAR ENDED 31/03/2010
		(Rs)	(Rs)
<b>I INCOME</b>		61,331.66	-
HIRE CHARGES	7	2,128,700.00	631.00
OTHER INCOME		2,190,031.66	631.00
<b>TOTAL</b>			
<b>II EXPENDITURE</b>		126,064.25	141,101.28
ADMINISTRATIVE & GENERAL EXPENSES	8	126,064.25	141,101.28
<b>TOTAL</b>			
PROFIT/(LOSS) BEFORE NON CASH CHARGES		2,063,967.41	(140,470.28)
NON CASH CHARGES		6,296.71	6,296.71
PROFIT/(LOSS) BEFORE TAXATION		2,057,670.70	(147,432.29)
PROVISION FOR TAXATION		373,435.00	-
PROFIT/(LOSS) AFTER TAXATION		1,684,235.70	(147,432.29)
ADD PROVISION FOR NPA NO LONGER REQUIRED		1,264,561.38	-
ADD : PROFIT B/F OF PREVIOUS YEAR		(1,971,121.74)	(1,823,689.45)
BALANCE CARRIED TO BALANCE SHEET		977,675.34	(1,971,121.74)

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :- SCHEDULE : 6  
In terms of our attached Report of even date.

Place : 38, Netaji Subhas Road,  
Kolkata - 700 001.

Dated : 1 SEP 2011



For R. K. Bhattar & Co  
Chartered Accountants

(R. K. Bhattar - Proprietor)  
Membership No. - 51585  
FRN No. - 322247E

Wellington Commercial Limited

Director

Wellington Commercial Limited

Debasish Mukherjee  
Director

WELLINGTON COMMERCIAL LTD.

Debasish Mukherjee  
Director / Authorised Signatory

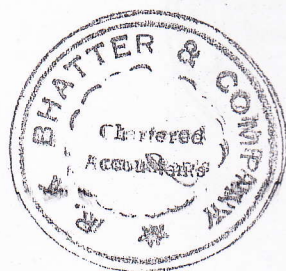
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**WELLINGTON COMMERCIAL LIMITED**

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31 MARCH, 2011**

PARTICULARS	31/03/2011	31/03/2010
<b><u>SCHEDULE 1 : SHARE CAPITAL</u></b>		
AUTHORISED	6,000,000.00	6,000,000.00
600000 EQUITY SHARES OF RS.10/- EACH		
ISSUED SUBSCRIBED AND PAID UP	5,400,000.00	5,400,000.00
540000 EQUITY SHARES OF RS.10/- EACH		
<b><u>SCHEDULE - 2 : LOAN FUNDS</u></b>		
UNSECURED LOAN	1,220,316.00	1,231,136.00
- FROM BODY CORPORATE (INTEREST FREE)		
<b><u>SCHEDULE 4 : INVESTMENTS</u></b>		
UNQUOTED SHARES	50,000.00	50,075.38
DEBENTURES	7,124.00	7,124.00
BONDS	500.00	500.00
	57,624.00	57,699.38
<b><u>SCHEDULE 5 : CURRENT ASSETS LOANS &amp; ADVANCES</u></b>		
STOCK IN TRADE	7,600.00	7,600.00
(As valued and certified by the Management)		
SUNDRY DEBTORS		
(considered good in respect of which company is fully secured)		
(a) MORE THAN SIX MONTHS	2,520,416.25	3,272,801.27
(b) OTHERS	2,387,900.00	-
CASH & BANK BALANCES		
CASH IN HAND	1,417,383.67	885,368.93
(As certified by the Management)		
CASH AT BANK	-	-
LOAN AND ADVANCES		
(Recoverable in cash or in kind for value to be received)		
UNSECURED LOAN	959,483.89	959,483.89
ADVANCES GIVEN	433,356.34	451,652.68
INCOME TAX REFUNDABLE	3,149.29	3,149.29
SUNDRY DEPOSITS	9,920.00	9,920.00
	7,739,209.44	5,589,976.06



**WELLINGTON COMMERCIAL LTD.**

*Debasish Mukherjee*

Director / Authorised Signatory

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SCHEDULE 6: CURRENT LIABILITIES & PROVISIONS

A) CURRENT LIABILITIES

31,322.57

a) HIRE CHARGES SUSPENSE A/C

b) OTHER LIABILITIES

SHREE GANESHJI MAHARAJ

OUTSTANDING LIABILITIES

PROFESSIONAL TAX

INCOME TAX PAYABLE

PROVIDENT FUND

SERVICE TAX

SUNDRY CREDITORS

B) a) PROVISIONS FOR NPA

b) REVERSAL OF HIRE CHARGES

c) FOR EXPENSES

	33.75	32.50
	127,580.00	117,610.00
	47.00	82.00
	373,440.00	5.00
	957.00	22,750.00
	26,083.00	26,083.00
	30,127.00	57,418.00
	32,969.75	1,297,531.13
	-	30,009.09
	6,592.00	19,952.00
	597,829.50	1,602,795.29

SCHEDULE 7: OTHER INCOME

DIVIDEND

MISC INCOME

PROFIT ON SALE OF SHARES

	650.00	631.00
	68,050.00	-
	2,060,000.00	-
	2,128,700.00	631.00

SCHEDULE 8: ADMINISTRATIVE & GENERAL EXPENSES

RATES & TAXES

SALARIES & BONUS & GRATUITY

CONTRIBUTION TO PF & OTHER FUNDS

LEGAL EXPENSES & PROFESSIONAL CHARGES

GENERAL CHARGES

STATIONERY & PRINTING

ADVERTISEMENTS

FILING FEES

LISTING FEES

AUDIT FEES

	2,970.00	2,970.00
	92,878.00	79,092.00
	7,347.00	8,735.00
	500.00	4,000.00
	961.25	23,490.74
	208.00	83.00
	1,200.00	3,112.54
	2,500.00	2,500.00
	10,500.00	10,500.00
	7,000.00	6,618.00
	126,064.25	141,101.28

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WELLINGTON COMMERCIAL LTD.

*Debasish Mukherjee*

Director / Authorised Signatory





SCHEDULE - 9

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. Significant Accounting Policies:

**1. Basis of preparation of Financial Statement**

The accounts are prepared on the historical cost basis and on the principles of a going concern. Accounting policies not specifically referred to otherwise are being consistently followed and are in accordance with generally accepted accounting principles.

**2. Fixed Assets**

All Fixed Assets are valued at cost less depreciation, Cost includes purchase price and other attributable cost wherever applicable.

**3. Depreciation**

Depreciation on Fixed Assets have been provided at the rates specified in the Income Tax Act, 1961 and on written down value basis. The difference between the depreciation as per Companies Act, 1956 and under the Income Tax Act could not be ascertained.

**4. Investment**

Investments are stated at cost.

**5. Inventories**

Stock of shares are valued at cost.

**6. Revenue Recognition**

- i. Hire charges are recognised on accrual of installment from customers. The Hire Charges Received account does not include Hire Charges on NPA accounts
- ii. Dividend Income, Interest on Debentures and Bonds are being accounted for on cash basis as and when received.

**7. Expenses Recognition**

- i. All expenses except as stated in (ii) below have been accounted for on mercantile basis.
- ii. The liability in respect of gratuity and leave encashment have not been ascertained and the same has not been provided for in the books of accounts (P.Y. - Not ascertained and not provided for).

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WELLINGTON COMMERCIAL LTD.

*Debasish Mukherjee*

Director / Authorised Signatory





B. Notes on Accounts:

1. As per the RBI guidelines to Non - Banking financial Company on prudential norms for income recognition, the necessary provisions were made in the Accounts upto 31/03/2002. No provisions have been made for NPA's where the assets has been seized by the company. No Provision has been made during the Year for Rs. Nil/(Pre.yr Nil)- in terms of said guidelines.
2. The company has realized substantial funds from its outstanding NPA Accountholders and as such Provisions for NPA has been reversed.
3. Steps are being taken to obtain loan confirmation for Loans given/taken from parties Adjustment any, arising out of reconciliation of such balance will be carried out in due course.

4. Quantitative Details :

	<u>Current Year</u>		<u>Previous Year</u>	
	<u>No.</u>	<u>Value</u>	<u>No.</u>	<u>Value</u>
Opening Stock	1752	7600	1752	7600
Purchase/ Bonus Sales	-	-	-	-
Closing Stock	-	-	-	-
	1752	7600	1752	7600

5. Since the Company has only one segment i.e., Automobile Financers and no branches/ units. No segment reporting has been made.
6. As per A.S. 22 Taxes On Income: the company has not recognized Deferred Tax Asset/ Deferred Tax Liability in respect of business loss / unabsorbed depreciation as there is no Virtual Certainty supported by convincin evidence that future taxable income is not available for reversal of Deferred Tax Asset/ Deferred Tax Liability.

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*Debasish Mukherji*

**Director / Authorised Signatory**





**Taxation**

Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is a virtual certainty supported by convincing evidence that such assets will be realized. Deferred Tax assets arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.

**B. Notes on Accounts:**

1. As per the RBI guidelines to Non - Banking financial Company on prudential norms for income recognition, the necessary provisions were made in the Accounts upto 31/03/2002. No provisions have been made for NPA's where the assets has been seized by the company. No Provision has been made during the Year for Rs. Nil/(Pre.yr Nil)- in terms of said guidelines.
2. The company has realized substantial funds from its outstanding NPA Accountholders and as such Provisions for NPA has been reversed.
3. Steps are being taken to obtain loan confirmation for Loans given/taken from parties Adjustment any, arising out of reconciliation of such balance will be carried out in due course.

**4. Quantitative Details :**

	<u>Current Year</u>		<u>Previous Year</u>	
	<u>No.</u>	<u>Value</u>	<u>No.</u>	<u>Value</u>
Opening Stock	1752	7600	1752	7600
Purchase/ Bonus Sales	-	-	-	-
Closing Stock	-	-	-	-
	1752	7600	1752	7600

5. Since the Company has only one segment i.e., Automobile Financers and no branches/ units. No segment reporting has been made.
6. As per A.S. 22 Taxes On Income: the company has not recognized Deferred Tax Asset/ Deferred Tax Liability in respect of business loss / unabsorbed depreciation as there is no Virtual Certainty supported by convincin evidence that future taxable income is not available for reversal of Deferred Tax Asset/ Deferred Tax Liability.

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7. Information with regard to matters specified in clauses 3, 4(A), 4(c) and 4(D) of Part II of Schedule VI to the Companies Act, 1956 to the extent that they are either Nil or not applicable to the Company has not been given.
8. Current Liabilities does not include any amount due and outstanding to be credited to Investor Education and Protection Fund.
9. Calculation of Earning per share in accordance with AS 20 on Earning Per Share issued by ICAI considering the current tax for the year and weighted average number of Equity Shares outstanding during the year.

	2010-11	2009-10
Net Profit after Tax	1684235.55	(147432)
Weighted number of Equity Shares	540000	540000
Earning per Share (Rs.) Basic & diluted	3.12	(0.27)
Nominal Value per Share	Rs. 10/-	Rs.10/-

10. The company has not received information from vendors regarding their *status under the Micro, Small and Medium Enterprises Development Act 2006* and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given
11. Previous year figures have been regrouped/rearranged where found necessary to conform with this year's classification.

Signature in Schedule 'I' to 'II'

For R. K. Bhatte & Co.,  
Chartered Accountants,



(R. K. Bhatte - Proprietor)  
Membership No. - 51585  
FRN No. - 322247E



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*Debasish Mukherjee*  
Director / Authorised Signatory



M/S WEELINGTON COMMERCIAL LIMITED

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956  
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

I. REGISTRATION DETAILS :

Registration No.	35933	State Code	21
Balance Sheet Date	31.03.2011		

II. CAPITAL RAISED DURING THE YEAR ( Amount in Rs. Thousand ) :

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS ( Amount in Rs. Thousand ) :

Total Liabilities	7598	Total Assets	7598
-------------------	------	--------------	------

Source of Funds :

Paid-up Capital	5400	Reserve & Surplus	978
Secured Loan	Nil	Unsecured Loan	1220
Others	Nil		

Application of Funds :

Net Fixed Assets	54	Investments	7.00
Net Current Assets	7191	Miscellaneous Expenditure	345
Accumulated Losses	Nil		

IV. PERFORMANCE OF THE COMPANY ( Amount in Rs. Thousand ) :

Turnover	2190	Total Expenditure	126
Profit(loss) for the year	2063	Profit(loss) after Tax	1684
Earnings Per Share	3.12	Dividend rate %	Nil

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY :  
( AS PER MONETARY TERMS )

Items Code No. ( ITC Code )	N.A.
Product / Services Descriptions	Hire Purchase Financing

Items Code No. ( ITC Code )	N.A.
Product / Services Descriptions	Trading In Shares

Items Code No. ( ITC Code )	N.A.
Product / Services Descriptions	N.A.

Wellington Commercial Limited

Place : Kolkata

Dated : **E 1 SEP 2011**

DIRECTORS  
Wellington Commercial Limited

*Debarish Mukherjee*  
Director

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*Debarish Mukherjee*

Director / Authorised Signatory

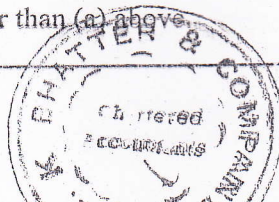




**Schedule to the WELLINGTON COMMERCIAL LIMITED Balance Sheet of a Non-Banking  
Financial Company as required in terms of Paragraph 9BB of Non Banking Financial  
Companies Prudential Norms (Reserve Bank) Directions 199B.**

		(Rs. In Lakhs)	
Sl. No.	Liabilities Side: -	Amount Outstanding	Amount Overdue
(1)	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-Corporate loans and borrowing	12.20	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (Unsecured Loan from Shareholder)	Nil	Nil
	* Please see Note 1 below		
(2)	Breakup of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures I.e. debentures where there is a shortfall in the value of security.	Nil	Nil
	(c) Other public deposits	Nil	Nil
	* Please see Note 1 below		

	Liabilities Side: -	Amount outstanding
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below :	
	(a) Secured	Nil
	(b) Unsecured	13.92
(4)	Break up of Leased Assets and stock on hire and hypothecation loan counting towards EL/HP activities	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial Lease	Nil
	(b) Operating Lease	25.20
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Hypothecation loans counting towards EL/HP activities	
	(a) Loan where assets have been repossessed	Nil
	(b) Loan other than (a) above	Nil



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(5) Break up of Investments :		
Current Investment		
1. Quoted :		
(i) Shares: (a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
2. Unquoted :		
(i) Shares: (a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
Long Term Investments :		
1. Quoted :		
(i) Shares: (a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		0.08
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
2. Unquoted :		
(i) Shares: (a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify) (Partnership Firm)		Nil
(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances : Please see Note 2 below		
Category	Amount net of Provisions	
	Secured	Unsecured
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	0.04
Total	Nil	0.04

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 Director / Authorised Signatory





(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : Please see Note 3 below			
Category	Market Value	Break up Value or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	0.08	Nil	0.08
Total	0.08	Nil	0.08
** As per Accounting Standard of ICAI (Please See)			
(8) Other Information			
Particulars	Amount		
(i) Gross Non-performing Assets	Nil		
(a) Related Parties	Nil		
(b) Other than related parties	14.03		
(ii) Net Non-Performing Assets			
(a) Related Parties	Nil		
(b) Other than related parties	14.03		
(iii) Assets acquired in satisfaction of debt	Nil		

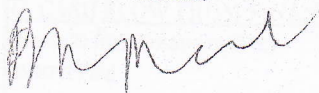
**Notes:**

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation for investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

As per our report of even date

For R. K. Bhatte & Co.

Chartered Accountants



(R. K. Bhatte)

Membership No. - 51585

FRN No. - 322247E

Place: Kolkata

Date: **01** SEP 2011



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*Debasish Mukherjee*

Director / Authorised signatory




**WELLINGTON COMMERCIAL LIMITED**

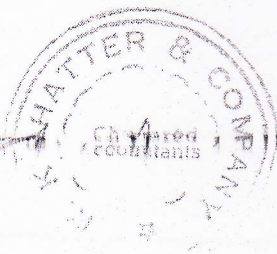
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011**

	For the year ended 31st March, 2011	For the year ended 31st March, 2010
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax	2,057,670.70	(147,432.29)
Adjusted for :		
Prior period expenditure	-	-
Net profit before tax and Extra-ordinary items	2,057,670.70	(147,432.29)
Adjusted for :		
Depreciation	6,296.71	6,962.01
Provision for doubtful debts	-	-
Provision for NPA no longer required written off	1,264,561.38	-
Interest Received	-	-
Interest paid	-	-
Profit on sale of investment	(2,060,000.00)	-
(Profit)/Loss on sale of fixed asset	-	-
(Profit)/Loss from Partnership firm	-	-
Dividend Received	(650.00)	(631.00)
	(789,791.91)	6,331.01
Operating profit before working capital changes	1,267,878.79	(141,101.28)
Adjusted for Increase/Decrease in :		
Current Liabilities	(1,378,400.79)	-
Sundry Debtors	(1,635,514.98)	-
Loans advances and deposits	18,296.34	34,084.74
Trade Payable	-	-
	(2,995,619.43)	34,084.74
Cash generated from operation	(1,727,740.64)	(107,016.54)
Direct taxes paid	-	-
Cash flow before extra ordinary items	(1,727,740.64)	(107,016.54)
Net prior period adjustment	-	-
Net cash from operating activities	(1,727,740.64)	(107,016.54)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchases of Investment	(50,000.00)	-
Sale of Fixed Assets	209,850.00	-
(Purchase)/ Sale of Investment	2,110,075.38	-
Capital (Deposit) / Withdrawn from Partnership firm	-	-
Interest Received	-	-
Dividend Received	650.00	631.00
Net cash used in Investing activities	2,270,575.38	631.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowing(Net)	(10,820.00)	-
Interest Paid	-	-
Net cash used in activities	(10,820.00)	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	532,014.74	(106,385.54)
Cash and Cash Equivalents(Opening Balance)	885,368.93	991,754.47
Cash and Cash Equivalents(Closing Balance)	1,417,383.67	885,368.93


Note: Represents in brackets represent cash outflow.  
As per our report of even date annexed


For R. K. Bhattar & Co.  
Chartered Accountants

  
(R. K. Bhattar - Proprietor)  
Membership No. - 51585  
FRN No. - 322247E



Wellington Commercial Limited

  
Director

Wellington Commercial Limited  
  
Director

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 Debanshi Mukherjee  
 Director / Authorised Signatory