

**SEDOO INITIATIVE FOR CHILDREN WITH  
SPECIAL NEEDS (SECHILD)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER, 2020**

**SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS  
(SECHILD)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER, 2020**

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# **SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**

## **AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2020**

### **CORPORATE INFORMATION**

#### **DIRECTORS**

|                            |                        |
|----------------------------|------------------------|
| Mrs Kawan Aondofa Anjira   | - Initiator/ President |
| Mr Aondofa Anjira          | - Initiator            |
| Barr. Mrs Aver Gavar       | - Member               |
| Dr Ngutor Ver-or           | - Member               |
| Ms Jessica Ofem-Arikpo     | - Member               |
| Mrs Afa Mark Iber          | - Member               |
| Rev. Terseer Agwaza Shagba | - Member               |
| Barr. Terna Isaac Liman    | - Member               |
| Mrs. Esther langba Kapu    | - Member               |
| Ms. Jamila Hassan          | - Member               |

#### **OFFICE ADDRESS**

SECHILD Center  
Light Gold Estate,  
After Trademore Estate,  
Airport Road,  
Lugbe-Abuja.

#### **BANKERS**

Zenith Bank PLC

#### **AUDITORS**

**Nongomin Ter & Co.**  
*(Chartered Accountants),*  
Suite A101, 2nd Floor, Crowther Plaza,  
Gudu District,  
Apo, Abuja.,  
Federal Capital Territory (FCT).  
*Tel: 08036004620*  
*www: ntc.org.ng*

**SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER, 2020**

**CORPORATE INFORMATION CONT'D**

**VISOIN STATEMENT**

Improved well-being of vulnerable children and their caregivers in the society

**MISSION STATEMENT**

To collaborate with partners in addressing the needs of vulnerable children with promoting their rights

**SLOGAN**

Love for the Unique Child

# SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)

## AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2020

### RESULTS AT A GLANCE

|                           | 2020<br>N | 2019<br>N  |
|---------------------------|-----------|------------|
| Income                    | 2,435,300 | 10,089,300 |
| Gross Earnings            | 989,079   | 3,546,458  |
| Net Earnings              | - 487,093 | - 312,512  |
| Total Non- Current Assets | 4,058,020 | 4,260,020  |
| Total Current Assets      | 4,113,164 | 4,500,257  |
| Total Equity              | 3,813,164 | 4,300,257  |
| Total Liabilities         | 300,000   | 200,000    |



# **SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**

## **ABRIDGED PROGRAMME REPORT 2020**

### **The Context**

In Nigeria, it is traditionally believed that a child with abnormal development is from the spirit world or a snake incarnate and will bring a curse on the family. Many children with disabilities such as down-syndrome, cerebral palsy, and other deformities in some communities are either buried alive or thrown into the river to return to the spirit world and as service of purification for the parents of such a child. This beliefs and practices have more negative effects on the psychological and social status of these parents.

The Sedoo Initiative for Children with Special Needs is registered by the Corporate Affairs Commission under Part "C" of the *Companies and Allied Matters Act 1990* as a not-for-profit, community-driven development and non-governmental charitable organization committed to an often neglected target group within the Nigerian society: vulnerable local children with special needs. (A child with a disability or a very special talent that would not be fulfilled without help). The initiative offers a non-profit program that focuses on improving the lives of special needs children and their families and is helping regardless of condition and needs. It provides succor for parents, professional help and information resource center on therapy, education and support with emphasis on 'Children with Cerebral Palsy.

In the last 40 years, the prevalence of Cerebral Palsy has risen to well above 2.0 per 1000 live births. Children with Cerebral Palsy and their ignorant families have over the years experienced neglect hence there seems to be no government, NGOs/CBOs or individual who have expressed specific interest in streamlining the special children for care and support services in Nigeria. The Sedoo initiative is making a difference in the lives of children with Cerebral Palsy within the North-Central geographical zone including Benue, Kogi, Nasarawa, Niger and Plateau states.

SECHILD was founded in 2011 by Kawan and Aondofa Anjira. Their involvement with Cerebral Palsy children began with the birth of their Daughter Sedoo in 2005 when she was

diagnosed with Cerebral Palsy and their Son Aondofa all born with Cerebral Palsy. Sedoo (to whom the organization is named) died at about two years while Aondofa died at about eight years. The absence of professional assistance and support centers for the specific condition of these children drove and inspired them to work for all children and families whose lives are forever changed by Cerebral Palsy.

SECHILD believes that individual differences in people are a natural part of life, and that disabilities provide children and adults with unique perspectives, insights and abilities which contribute to the overall well-being of society. The organization values children as the hope for the evolving improvement of humankind, and places great value on the family as a caring protector of children's vulnerability, as well as a catalyst for their healthy growth and development. The Initiative's teams' policies, training and practice promotes the message that no matter what a child's support needs, he/she has the same rights to life as every child.

We focus on a child's right to life and acceptance, strengths and assets – looking at what a child can do, training, caring and then working together to set plans to achieve set goals, and integration in the society.

Our Care Givers, key worker/s and our Children with special needs Centred Facilitators focuses on what is important 'for' children with special needs as well as re-orienting the society and people who see them as not deserving of life enabling their better, acceptance and care and a better society for children with special needs, their parents/care givers

### **Impacts**

1. A total of 20 children and their parents/guardians in FCT and environs are beneficiaries from the project.
2. Over 30 participants are direct beneficiaries of the project
3. About 50 affected families benefit indirectly.
4. 1 Special Child Development Committee was formed and 15 persons lead members
5. SECHILD Center is fully equipped
6. Advocacy events and media outings
7. Parents/Caregivers forum



## **SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**

### **REPORT OF THE AUDITORS TO THE MEMBERS**

We have examined the financial statements of **Sedoo Initiative for Children with Special Needs (SECHILD)** on pages 7 to 10 which comprises of Statement of Financial Position as at 31 December, 2020, Statement of Comprehensive Income, Statement of Cashflow and Statement of Value Added have been prepared on the basis of Accounting Policies and other Financial disclosures set out on page 11 to 15.

#### **RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT AND AUDITORS**

The Management of Sechild is responsible for the preparation of the financial statements. It is our responsibility to form our independent opinion, based on our audit, on these statements and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our audit in accordance with generally accepted auditing standards in Nigeria. An audit includes examination, on test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Organization's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statements whether caused by fraud, error or other irregularities. In forming our opinion, we also evaluate the overall adequacy of the presentation of information in the financial statements. The financial statements are in agreement with books of accounts, which have been properly kept, and we obtained the information and explanations we required.

#### **OPINION**

In our opinion, the financial statements give a true and fair view of the state of affairs of the Organization as at 31 December, 2020 and of its Loss and Cash flow for the period ended on that date, and have been properly kept in accordance with relevant statements of Accounting Standards issued by International Accounting Bodies and Financial Reporting Council (FRC)

  
**Nongomin Ter Joshua, FCA, FCTI**

FRC/2016/ICAN/00000014275

**For: NONGOMIN TER & CO**  
(CHARTERED ACCOUNTANTS)

ABUJA



DATE 13-10-2022



# SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)

## COMPREHENSIVE STATEMENT OF INCOME

FOR THE YEAR ENDED 31 DECEMBER, 2020

|                                       |       | 2020                    | 2019                    |
|---------------------------------------|-------|-------------------------|-------------------------|
| <u>CONTINUING OPERATIONS</u>          | NOTES | N                       | N                       |
| Income                                | 8     | 2,435,300               | 10,089,300              |
| Direct Cost                           | 9     | <u>1,446,221</u>        | <u>6,542,842</u>        |
| <b>Gross Earnings</b>                 |       | <u><b>989,079</b></u>   | <u><b>3,546,458</b></u> |
| Administrative Expenses               | 10    | 1,265,779               | 3,484,158               |
| Financial Charges                     | 11    | 8,394                   | 22,822                  |
| Depreciation Charges                  | 12    | <u>202,000</u>          | <u>351,990</u>          |
|                                       |       | <u><b>1,476,172</b></u> | <u><b>3,858,970</b></u> |
| Profit Before Tax                     | -     | <b>487,093</b>          | -                       |
| Tax Provision                         |       | -                       | <u>-</u>                |
| Net Earnings from Continuing Business | -     | <u><b>487,093</b></u>   | <u><b>312,512</b></u>   |

The Notes on pages 10 to 15 form an integral part of these Accounts

**SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER, 2020**

|   |              | 2020        |                  | 2019        |                  |
|---|--------------|-------------|------------------|-------------|------------------|
| <u>ASSETS EMPLOYED</u>                  | <u>NOTES</u> | N           | N                | N           | N                |
| <b><u>Non Current Assets</u></b>        |              |             |                  |             |                  |
| Property, Plant & Equipment             | 2            | 4,058,020   |                  | 4,260,020   |                  |
| <b>Total Non- Current Assets</b>        |              |             | <b>4,058,020</b> |             | <b>4,260,020</b> |
| <b><u>Current Assets:</u></b>           |              |             |                  |             |                  |
| Inventories                             | 3            | 54,700      |                  | 54,700      |                  |
| Cash and Bank Balance                   | 4            | 444         |                  | 185,537     |                  |
| <b>Total Current Assets</b>             |              |             | <b>55,144</b>    |             | <b>240,237</b>   |
| <b>TOTAL ASSETS</b>                     |              |             | <b>4,113,164</b> |             | <b>4,500,257</b> |
| <b><u>EQUITY &amp; LIABILITIES</u></b>  |              |             |                  |             |                  |
| <b><u>Equity</u></b>                    |              |             |                  |             |                  |
| Directors Account                       | 5            | 9,534,345   |                  | 9,534,345   |                  |
| Accumulated Reserve                     | 6            | - 5,721,181 |                  | - 5,234,088 |                  |
| <b>Total Equity</b>                     |              |             | <b>3,813,164</b> |             | <b>4,300,257</b> |
| <b><u>Liabilities</u></b>               |              |             |                  |             |                  |
| Accrued Expenses                        | 7            | 300,000     |                  | 200,000     |                  |
| <b>Total Liabilities</b>                |              |             | <b>300,000</b>   |             | <b>200,000</b>   |
| <b>TOTAL EQUITIES &amp; LIABILITIES</b> |              |             | <b>4,113,164</b> |             | <b>4,500,257</b> |

..... ]  
..... ] **Directors**  
..... ]

The Notes on pages 11 to 15 form an intergral part of these Accounts

# SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)

## STATEMENT OF CASHFLOW

FOR THE YEAR ENDED 31 DECEMBER, 2020

|   | 2020                   | 2019                  |
|---|------------------------|-----------------------|
|   | N                      | N                     |
| <b><u>CASHFLOW FROM OPERATING ACTIVITIES:</u></b> |                        |                       |
| Income Received                                   | 2,435,300              | 10,089,300            |
| Expenditures                                      | <u>2,922,393</u>       | <u>10,401,812</u>     |
| Net Earnings For the Period                       | -487,093               | -312,512              |
| Depreciation                                      | <u>202,000</u>         | <u>351,990</u>        |
|   | <b>-285,093</b>        | <b>39,478</b>         |
| <b>Changes in Working Capital</b>                 |                        |                       |
| Inventories                                       | -                      | -                     |
| Receivables                                       | -                      | 0                     |
| Creditors and Accruals                            | <u>100,000</u>         | <u>100,000</u>        |
|   | <b><u>100,000</u></b>  | <b><u>100,000</u></b> |
| <b>Net Changes from Operating Activities</b>      | <b><u>-185,093</u></b> | <b><u>139,478</u></b> |
| <b><u>CASHFLOW FROM INVESTING ACTIVITIES</u></b>  |                        |                       |
| Purchase of PPE                                   | <u>0</u>               | 0                     |
| <b>Net Cashflow from Investing Activities</b>     | <b><u>0</u></b>        | <b><u>0</u></b>       |
| <b><u>CASHFLOW FROM FINANCING ACTIVITIES</u></b>  |                        |                       |
| Prior year Adjustment                             | 0                      | 0                     |
| Directors Loan                                    | <u>0</u>               | <u>0</u>              |
| <b>Net Cashflow from Financing activities</b>     | <b><u>0</u></b>        | <b><u>0</u></b>       |
| <b>Net Cashflow from all the activities</b>       | <b>-185,093</b>        | <b>139,478</b>        |
| <b><u>CASH AND CASH EQUIVALENT</u></b>            |                        |                       |
| Opening Cash Balance                              | <u>185,537</u>         | <u>46,060</u>         |
| Closing Cash Balance                              | <u><u>444</u></u>      | <u><u>185,537</u></u> |
| <b><u>Represented By:</u></b>                     |                        |                       |
| Current Bank Balance                              | <b><u>444</u></b>      | <b><u>185,537</u></b> |

# **SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**

## **STATEMENT OF CHANGES IN NET ASSETS/EQUITY**

**FOR THE YEAR ENDED 31 DECEMBER, 2020**

|  | <b>Directors<br/>Account</b> | <b>Accumulated<br/>Retained<br/>Earnings</b> | <b>Total</b>     |
|--|------------------------------|--|------------------|
|  | <b>N</b>                     | <b>N</b>                                     | <b>N</b>         |
| <b>Balance as at 31 December, 2019</b> | 9,534,345                    | -5,234,088                                   | 4,300,257        |
| <b>Additional Funds from Director</b>  | 0                            |  | 0                |
| <b>Net Earning During the Year</b>     |                              | <u>-487,093</u>                              | <u>-487,093</u>  |
| <b>Balance as at 31 December, 2020</b> | <u>9,534,345</u>             | <u>-5,721,181</u>                            | <u>3,813,164</u> |



# **SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2020**

### **1.0 STATEMENT OF ACCOUNTING POLICIES**

The following are significant accounting policies applied through out the year in the preparation and presentation of the Financial Statements:

#### **1.1 Basis of Accounting**

The financial statements have been prepared on the basis of historical cost, unless otherwise stated and are on accrual basis.

#### **1.2 Revenue recognition**

##### **a Sale of Goods**

Revenue from sale of goods is recognised when the amount of revenue is measured reliably, it is probable that the economic benefit or Service potential associated with the transaction will flow to the Company, the significant risk and rewards of ownership have been transferred to the purchaser, usually on delivery of Goods.

##### **b Rendering of Services**

Revenue from rendering of Services is recognised when it can be measured reliably, it is probable that economic benefit or service potential associated with the transaction will flow to the Company, the stage of completion of the transaction as at the reporting period can be measured reliably and cost incurred for the transaction and cost to complete the transaction can be measured.

##### **c Grants**

Grants from Donors for Projects are recognised on accrual basis when eligibility for recognition are met.

#### **1.3 Project Direct Cost**

This represents expenditures incurred directly in the course of implementing Projects.

#### **1.4 Cash & Its Equivalents**

Cash & Its Equivalents comprises of cash in hand, cash at bank, call deposits and highly liquid investments with original maturity of three months or less, which are readily convertible to known amounts of cash and subject to insignificant risks of changes in value.

# SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER, 2020

#### 1.5 Inventories

Inventories are valued at the lower of Cost and net realizable value. Cost is determined using FIFO while Net realizable is the estimated selling price in the ordinary course of operation, less the estimated costs necessary to make the sale, exchange, or distribution.

#### 1.6 Property, Plant & Equipment (PPE)

##### a Recognition Criteria

PPE is recognised when:

- It is probable that future economic benefit or service potential associated with the item will flow to the Company
- The Cost or fair value of the item can be measured reliably
- The Company has control over item

All PPE are stated at Cost less Accumulated Depreciation. Cost here includes purchase price and other expenditures that are directly attributable to the acquisition of the item

##### b Depreciation of PPE

Depreciation on PPE is charged using Straight line method over the useful life of the PPE.

The rates are as follows:

|                         | %  |
|-------------------------|----|
| Furniture & Fittings    | 10 |
| Office Equipment        | 10 |
| Computer & Pheripherals | 20 |
| Motor Vehicle           | 20 |
| Plant and Machinery     | 25 |

**SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**

**NOTES ON THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER, 2020**

**NOTE**

**PROPERTY PLANT & EQUIPMENT**

| <b>2</b>                 | <b>Plant &amp; Machinery</b> | <b>Office Equipment</b> | <b>Land</b>      | <b>Motor Vehicle</b> | <b>Furniture &amp; Fittings</b> | <b>Total</b>     |
|--------------------------|------------------------------|-------------------------|------------------|----------------------|---------------------------------|------------------|
| <b>COST/VALUATION</b>    | <b>N</b>                     | <b>N</b>                | <b>N</b>         | <b>N</b>             | <b>N</b>                        | <b>N</b>         |
| Balance as at 01/1/2020  | 1,115,052                    | 720,000                 | 3,250,000        | 750,000              | 1,300,000                       | 7,135,052        |
| Additions                | -                            | -                       | -                | -                    | -                               | 0                |
| Balance as at 31/12/2020 | <u>1,115,052</u>             | <u>720,000</u>          | <u>3,250,000</u> | <u>750,000</u>       | <u>1,300,000</u>                | <u>7,135,052</u> |

**DEPRECIATION**

|                          |                  |                |           |                |                |                  |
|--------------------------|------------------|----------------|-----------|----------------|----------------|------------------|
|                          | <b>25%</b>       | <b>10%</b>     | <b>0%</b> | <b>20%</b>     | <b>10%</b>     |                  |
| Balance as at 01/1/2020  | 1,115,042        | 360,000        | 0         | 749,990        | 650,000        | 2,875,032        |
| Charge during the year   | -                | 72,000         | -         | 0              | 130,000        | 202,000          |
| Balance as at 31/12/2020 | <u>1,115,042</u> | <u>432,000</u> | <u>-</u>  | <u>749,990</u> | <u>780,000</u> | <u>3,077,032</u> |

**NET BOOK VALUE**

|                          |           |                |                  |           |                |                  |
|--------------------------|-----------|----------------|------------------|-----------|----------------|------------------|
| Balance As at 31/12/2020 | <u>10</u> | <u>288,000</u> | <u>3,250,000</u> | <u>10</u> | <u>520,000</u> | <u>4,058,020</u> |
| Balance As at 31/12/2019 | <u>10</u> | <u>360,000</u> | <u>3,250,000</u> | <u>10</u> | <u>650,000</u> | <u>4,260,020</u> |



**SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS (SECHILD)**  
**NOTES ON THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER, 2020**

| Note                                | 2020<br>N                | 2019<br>N                |
|-------------------------------------|--------------------------|--------------------------|
| <b>3 INVENTORIES</b>                |                          |                          |
| Consumables                         | <u>54,700</u>            | <u>54,700</u>            |
|                                     | <u><b>54,700</b></u>     | <u><b>54,700</b></u>     |
| <b>4 CASH &amp; ITS EQUIVALENTS</b> |                          |                          |
| Zenith Bank Plc (a) FCT             | 444                      | 185,537                  |
|                                     | <u><b>444</b></u>        | <u><b>185,537</b></u>    |
| <b>5 DIRECTORS ACCOUNT</b>          |                          |                          |
| Balance Brought Forward             | 9,534,345                | 9,534,345                |
| Additions During the Year           | <u>0</u>                 | <u>0</u>                 |
| Balance Carried Forward             | <u><b>9,534,345</b></u>  | <u><b>9,534,345</b></u>  |
| <b>6 ACCUMMULATED RESERVE</b>       |                          |                          |
| Balance Brought Forward             | -5,234,088               | -4,921,576               |
| Additions During the Year           | -487,093                 | -312,512                 |
| Prior Year Adjustment               | <u>0</u>                 | <u>0</u>                 |
| Balance Carried Forward             | <u><b>-5,721,181</b></u> | <u><b>-5,234,088</b></u> |
| <b>7 ACCOUNT PAYABLES</b>           |                          |                          |
| Accrued Audit Fees                  | 300,000                  | 200,000                  |
| Withholding Tax                     | <u>0</u>                 | <u>0</u>                 |
|                                     | <u><b>300,000</b></u>    | <u><b>200,000</b></u>    |
| <b>8 INCOME</b>                     |                          |                          |
| Donations                           | 2,435,300                | 10,089,300               |
| Interest from Bank                  | <u>0</u>                 | <u>0</u>                 |
|                                     | <u><b>2,435,300</b></u>  | <u><b>10,089,300</b></u> |
| <b>8.1 Donations</b>                |                          |                          |
| Individual Deposit                  | 2,435,300                | 2,589,300                |
| CADIEL GLOBAL RES LTD               | -                        | -                        |
| Other Donations                     | -                        | -                        |
| CBN Donation                        | -                        | -                        |
| Zenith Customer                     | -                        | 7,500,000                |
| Donations                           | <u><b>2,435,300</b></u>  | <u><b>10,089,300</b></u> |



**SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS**  
**(SECHILD)**  
**NOTES ON THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER, 2020**

| Note                                     | 2020                    | 2019                    |
|--|-------------------------|-------------------------|
|  | N                       | N                       |
| <b>9 DIRECT COST</b>                     | <u>1,446,221</u>        | <u>6,542,842</u>        |
| Direct Project Cost                      | <u><b>1,446,221</b></u> | <u><b>6,542,842</b></u> |
| <br><b>10 ADMINISTRATIVE EXPENSES</b>    |                         |                         |
| Office General Expenses                  | -                       | -                       |
| Printing & Stationeries                  | 196,686                 | 543,015                 |
| Fuel and Lubricants                      | -                       | -                       |
| Postage, Telephone & Internet            | 41,625                  | 114,921                 |
| Refreshment and Entertainment            | 336,758                 | 929,730                 |
| Office Repairs                           | -                       | -                       |
| Financial Consultancy/ Professional Fees | 18,111                  | 50,000                  |
| Local Transport                          | 42,919                  | 118,493                 |
| Utilities                                | 28,463                  | 78,581                  |
| Cleaning and Sanitation                  | 96,698.95               | 432,618                 |
| Audit Fees                               | 100,000                 | 100,000                 |
| Accommodation                            | 394,013                 | 1,087,800               |
| Motor Vehicle Repairs                    | -                       | -                       |
| Office Consumables                       | 10,504                  | <u>29,000</u>           |
|  | <u><b>1,265,779</b></u> | <u><b>3,484,158</b></u> |
| <br><b>11 DEPRECIATION CHARGES</b>       |                         |                         |
| Plant & Machinery                        | -                       | -                       |
| Office Equipment                         | 72,000                  | 72,000                  |
| Motor Vehicle                            | -                       | 149,990                 |
| Furnitures & Fittings                    | 130,000                 | 130,000                 |
|  | <u><b>202,000</b></u>   | <u><b>351,990</b></u>   |
| <br><b>12 BANK CHARGES</b>               |                         |                         |
| COT and Other Charges                    | <u><b>8,394</b></u>     | <u><b>22,822</b></u>    |