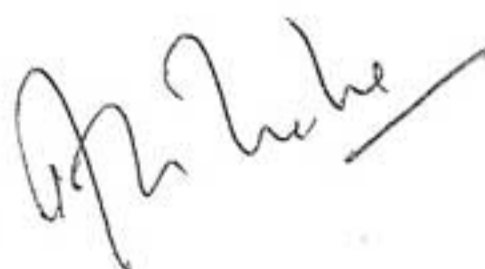
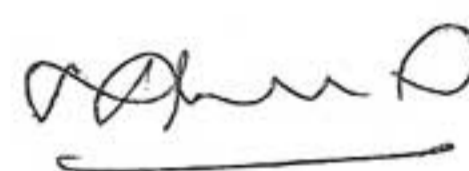


**The Indian Community School  
Kuwait**

**Statement of financial position as of August 31, 2010**

*"All amounts are in Kuwaiti Dinars"*

	Note	2010	2009
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	1,890,098	2,025,631
Fixed deposits	5	340,595	89,123
Receivables and other debit balances	6	92,976	92,136
Inventory		3,575	5,800
		<u>2,327,244</u>	<u>2,212,690</u>
<b>Non current assets</b>			
Property and Equipment	7	50,466	56,634
<b>Total assets</b>		<u>2,377,710</u>	<u>2,269,324</u>
<b>Liabilities and owner's equity</b>			
<b>Current liabilities</b>			
Payables and accrued expenses	8	706,027	788,641
		<u>706,027</u>	<u>788,641</u>
<b>Non current liabilities</b>			
Provision for end of service indemnity		482,894	464,285
Subordinated Loan	9	781,824	781,874
		<u>1,264,718</u>	<u>1,246,159</u>
<b>Total liabilities</b>		<u>1,970,745</u>	<u>2,034,800</u>
<b>Owner's equity</b>			
Capital	10	25,000	25,000
Retained earnings		381,965	209,524
<b>Total owner's equity</b>		<u>406,965</u>	<u>234,524</u>
<b>Total liabilities and owner's equity</b>		<u>2,377,710</u>	<u>2,269,324</u>


The accompanying notes are an integral part of these financial statements

**The Indian Community School  
Kuwait**

**Statement of comprehensive income for the year ended August 31, 2010**

*"All amounts are in Kuwaiti Dinars"*

	Note	2010	2009
<b>Revenue</b>			
Fees income		1,967,764	1,927,236
Cost of operations	11	(1,620,159)	(1,648,539)
Gross profit		<u>347,605</u>	<u>278,697</u>
<b>Expenses and other charges</b>			
General and administrative expenses	12	(202,163)	(202,510)
Depreciation		(27,151)	(32,058)
Total expenses and other charges		<u>(229,314)</u>	<u>(234,568)</u>
Net profit from operations		<u>118,291</u>	<u>44,129</u>
Other income	13	<u>54,150</u>	<u>79,138</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>172,441</u>	<u>123,267</u>

