


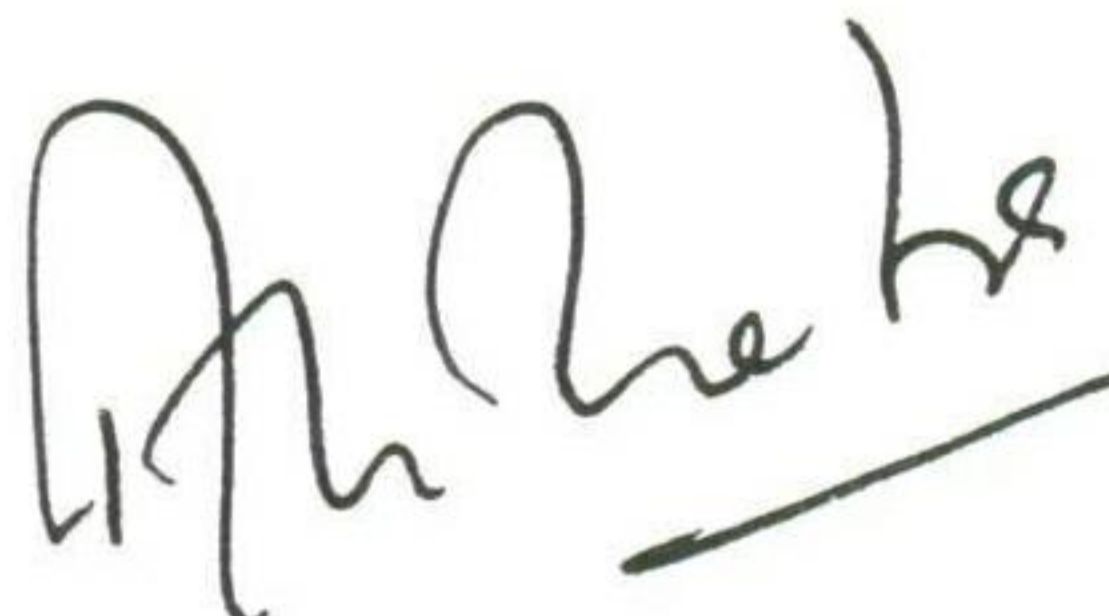



The Indian Community School Kuwait

Statement of financial position as of August 31, 2011

"All amounts are in Kuwaiti Dinars"

	Note	2011	2010
Assets			
Current assets			
Cash and cash equivalents	4	2,354,200	1,890,098
Fixed deposits	5	90,595	340,595
Receivables and other debit balances	6	117,374	92,976
Inventory		10,232	3,575
		<u>2,572,401</u>	<u>2,327,244</u>
Non current assets			
Property and Equipment	7	98,671	50,466
Total assets		<u>2,671,072</u>	<u>2,377,710</u>
Liabilities and owner's equity			
Current liabilities			
Payables and accrued expenses	8	805,710	706,027
Non current liabilities			
Provision for end of service indemnity		527,293	482,894
Subordinated Loan	9	781,774	781,824
		<u>1,309,067</u>	<u>1,264,718</u>
Total liabilities		<u>2,114,777</u>	<u>1,970,745</u>
Owner's equity			
Share capital	10	25,000	25,000
Retained earnings		531,295	381,965
Total owner's equity		<u>556,295</u>	<u>406,965</u>
Total liabilities and owner's equity		<u>2,671,072</u>	<u>2,377,710</u>



**The Indian Community School
Kuwait**

Statement of comprehensive income for the year ended August 31, 2011

"All amounts are in Kuwaiti Dinars"

	Note	2011	2010
Revenue			
Fees income		2,036,261	1,967,764
Cost of operations	11	<u>(1,707,847)</u>	<u>(1,620,159)</u>
Gross profit		<u>328,414</u>	<u>347,605</u>
Expenses and other charges			
General and administrative expenses	12	(231,453)	(202,163)
Depreciation		<u>(25,056)</u>	<u>(27,151)</u>
Total expenses and other charges		<u>(256,509)</u>	<u>(229,314)</u>
Net profit from operations		71,905	118,291
Other income	13	77,425	54,150
Other comprehensive income		-	-
Total comprehensive income for the year		<u>149,330</u>	<u>172,441</u>

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