

ACE EDUCAÇÃO PROFISSIONAL DO BRASIL S.A.
BALANCE SHEET AS AT 31ST DECEMBER, 2010

PARTICULARS	SCHEDULE	AS AT		AS AT	
		31ST DECEMBER 2010		31ST DECEMBER 2009	
SOURCES OF FUNDS					
SHARE HOLDERS' FUNDS					
SHARE CAPITAL	"1"	45,270,644.8			135,375
SHARE APPLICATION MONEY		17,838,893			15,687,899
RESERVE AND SURPLUS					
FOREIGN CURRENCY TRANSLATION RESERVE		1,012,343			330,137
TOTAL FUNDS EMPLOYED			64,121,882		16,153,411
APPLICATION OF FUNDS					
FIXED ASSETS					
GROSS BLOCK		18,359,871		8,321,402	
Less: ACCUMULATED DEPRECIATION		9,843,793		251,138	
NET BLOCK INVESTMENTS			8,516,078		8,070,264
CURRENT ASSETS, LOANS AND ADVANCES	"2"				
CASH AND BANK BALANCE		295,742		135,305	
DEBTORS		(4,340)		-	
LOANS AND ADVANCES		1,975,386			
		2,266,788		135,305	
LESS:					
CURRENT LIABILITIES AND PROVISIONS	"3"				
LIABILITIES		2,975,939		4,722,431	
		2,975,939		4,722,431	
NET CURRENT ASSETS			(709,151)		(4,587,126)
PROFIT AND LOSS ACCOUNT			56,314,955		12,670,273
TOTAL FUNDS UTILIZED			64,121,882		16,153,411

Schedules referred to above form an integral part of the Accounts

FOR ACE EDUCAÇÃO PROFISSIONAL DO BRASIL S.A.



DIRECTOR

DATE : 26TH MAY, 2011

ACE EDUCAÇÃO PROFISSIONAL DO BRASIL S.A.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2010

PARTICULARS	SCHEDULE	For the Year ended 31st Dec'2010		For the period ended 31st Dec'2009	
INCOME					
INCOME FROM OPERATIONS	"4"	3,950,190		-	
OTHER INCOME		2,742		-	
			3,952,932		-
EXPENDITURE					
EMPLOYMENT EXPENSES		9,195,759		9,370,160	
MARKETING EXPENSES		5,347,053		-	
ADMINISTRATION AND OTHER EXPENSES	"5"	30,368,383		3,048,975	
INTEREST AND FINANCE COSTS		863,302		-	
DEPRECIATION		1,609,994		251,138	
			47,384,490		12,670,273
PROFIT/ (LOSS) BEFORE TAX			(43,431,558)		(12,670,273)
DIRECT TAXES			213,124		
PROFIT/ (LOSS) AFTER TAX			(43,644,682)		(12,670,273)
BROUGHT FORWARD FROM PREVIOUS YEAR			(12,670,273)		-
BALANCE CARRIED TO BALANCE SHEET			(56,314,955)		(12,670,273)
BASIC AND DILUTED EARNING PER SHARE			-		-

FOR ACE EDUCAÇÃO PROFISSIONAL DO BRASIL S.A.


DIRECTOR

DATE : 26TH MAY 2011

ACE EDUCAÇÃO PROFISSIONAL DO BRASIL S.A.
SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	AS AT 31ST DECEMBER 2010		AS AT 31ST DECEMBER 2009	
	₹	₹	₹	₹
SCHEDULE "1" - SHARE CAPITAL				
AUTHORISED CAPITAL 50,00,000 EQUITY SHARES OF BR \$ 1/- EACH				
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL 1,669,688 EQUITY SHARES OF BR \$ 1/- EACH FULLY PAID UP		45,270,645		135,375
		45,270,645		135,375
SCHEDULE "2" - CURRENT ASSETS, LOANS AND ADVANCES				
CASH IN HAND	55,144		-	
BANK BALANCE	240,597		135,305	
STUDENT RECEIVABLES	(4,340)		-	
Loans & Advances	1,975,386		-	
		2,266,788		135,305
SCHEDULE "3" - CURRENT LIABILITIES AND PROVISIONS				
CURRENT LIABILITIES				
SUNDRY CREDITORS	552,797		4,598,077	
SALARY PAYABLES	460,835			
TAX OBLIGATION	-			
RELATED PARTIES TRANSCATIONS			124,354	
OTHER LIABILITIES	1,962,307			
		2,975,939		4,722,431
SCHEDULE "4" - INCOME FROM OPERATIONS				
COURSE FEE	3,950,190	3,950,190	-	-
		3,950,190		-
SCHEDULE "5" - ADMINISTRATION AND OTHER EXPENSES				
DIRECTOR SITTING FEES	-		-	
RENT, RATES AND TAXES	5,491,810		421,880	
ELECT. CHARGES	325,554		-	
COMMUNICATION CHARGES	3,425,124		-	
SECURITY	1,460,232		-	
BANK CHARGES	-		13,372	
PROFESSIONAL FEES	-		-	
EXCHANGE RATE DIFFERENCE			-	
OTHER ADMINISTRATION CHARGES	19,665,662	30,368,383	2,613,723	3,048,975
		30,368,383		3,048,975