

FIXED INCOME MONEY MARKET & DERIVATIVE ASSOCIATION OF INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31, 2014

1 SOURCES OF FUNDS

Corpus Contribution

Particulars	As at 31-Mar-14	As at 31-Mar-13
Opening Balance	8,250,000.00	6,450,000.00
Add: Contribution received during the year	1,000,000.00	1,800,000.00
	9,250,000.00	8,250,000.00

As per Article of Association of the Company, mentioned in Para No. 22 related to " Membership", Entrance fees is one time contribution to get the membership and it is non-refundable. Hence, this entrance fees/Corpus contribution has been shown under " Share Capital".

(i) Reconciliation of Number of Members:

Particulars	As at 31-Mar-14	As at 31-Mar-13
As at 01-Apr-13	99	90
Addition during the period	5	9
Deletion during the period	1	
As at 31-Mar-14	103	99

2 RESERVES & SURPLUS

Particulars	Surplus	
	As at 31-Mar-14	As at 31-Mar-13
Profit & Loss A/c		
Balance as per last Balance Sheet	42,576,691.27	35,308,020.76
Add : Profit for the year	15,611,494.49	11,033,670.51
Less : Appropriation to F-TRAC Reserve Fund	-	3,765,000.00
Balance at the end of the period	58,188,185.76	42,576,691.27
F Trac Reserve Fund	3,765,000.00	3,765,000.00
Total	61,953,185.76	46,341,691.27

3 Non CURRENT LIABILITIES

Particulars	As at 31-Mar-14	As at 31-Mar-13
Long Term Provision	1,239,157.44	-
Total :::	1,239,157.44	-

4 OTHER CURRENT LIABILITIES

Particulars	As at 31-Mar-14	As at 31-Mar-13
Advance from Customers / Members	73,000.00	368,000.00
Other Payables	659,018.00	1,065,195.00

Total :::	732,018.00	1,433,195.00
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5 FIXED ASSETS

Particulars	GROSS BLOCK					DEPRECIATION & AMORTISATION				NET BLOCK	
	Rate of Depreciation WDV Rates	As at 01-04-2013	Additions	Disposals	As at 31-Mar-14	As at 01-04-2013	For the year	Adjustments for the year	As at 31-Mar-14	As at 31-Mar-14	As at 31-Mar-13
TANGIBLE:											
Computer	40.00%	1,019,270.00	184,163.00	177,801.00	1,025,632.00	825,646.85	133,652.50	174,330.00	784,969.35	240,662.65	193,623.15
Fixtures	33.33%	4,325,495.34	-	-	4,325,495.34	3,767,114.05	186,108.49	-	3,953,222.54	372,272.80	558,381.29
Office Equipments	13.91%	1,068,694.51	92,349.00	141,469.00	1,019,574.51	588,054.46	81,882.74	102,578.00	567,359.20	452,215.31	480,640.06
Furniture	18.10%	803,974.00	29,930.00	-	833,904.00	360,495.36	83,579.76	-	444,075.12	389,830.88	443,480.64
Vehicles		-	-	-	-	-	-	-	-	-	-
Total:::		7,217,433.85	306,442.00	319,270.00	7,204,605.85	5,541,310.71	485,223.49	276,908.00	5,749,626.20	1,454,981.64	1,676,125.14
Previous Period		6,719,048.85	498,385.00	-	7,217,433.85	5,007,416.16	533,894.55	-	5,541,310.71	1,676,125.14	1,711,634.69
INTANGIBLE:											
Cubicspline G-sec	33.33%	2,668,353.00	-	-	2,668,353.00	1,581,127.62	362,372.22	-	1,943,499.84	724,853.16	1,087,225.38
Corp Bond Repo Reporting Platform / F Trac	33.33%	3,474,450.00	1,200,000.00	-	4,674,450.00	1,576,405.54	939,436.83	-	2,515,842.37	2,158,607.620	1,898,044.45
Total:::		6,142,803.00	1,200,000.00	-	7,342,803.00	3,157,533.16	1,301,809.05	-	4,459,342.21	2,883,460.78	2,985,269.83
Previous Period		6,142,803.00	-	-	6,142,803.00	1,665,122.13	1,492,411.03	-	3,157,533.16	2,985,269.83	4,477,680.86
GRAND TOTAL		13,360,236.85	1,506,442.00	319,270.00	14,547,408.85	8,698,843.87	1,787,032.54	276,908.00	10,208,968.41	4,338,442.42	4,661,394.97

6 LONG-TERM LOANS & ADVANCES

Particulars	As at 31-Mar-14	As at 31-Mar-13
Deposits	2,403,360.00	4,103,360.00
Advance Income Tax (Net of Provision)	923,117.63	1,785,261.58
Total :::	3,326,477.63	5,888,621.58

7 RECEIVABLES

Particulars	As at 31-Mar-2014		As at 31-Mar-2013	
Outstanding				
More than six months	57,000.00		232,875.00	
Less Than six months	2,346,000.00		3,684,216.00	
		2,403,000.00		3,917,091.00
Total :::		2,403,000.00		3,917,091.00

8 CASH & CASH EQUIVALENTS

Particulars	As at 31-Mar-14	As at 31-Mar-13
Cash on hand	731.00	1,053.00
Balances with Banks		
Maturing after twelve months		
Others		
i) Current Account	-	429,626.00
ii) Savings Account	2,251,820.34	2,690,879.66
iii) Deposits (Maturing after 12 mnths)	59,631,810.81	37,653,943.06
Total :::	61,884,362.15	40,775,501.72

9 OTHER CURRENT ASSETS

Particulars	For year ended	
	As at 31-Mar-14	As at 31-Mar-13
Advance Paid - Photocopier	-	30,000.00
Prepaid Expenses	1,222,079.00	752,277.00
TOTAL	1,222,079.00	782,277.00

11 REVENUE FROM OPERATIONS

Particulars	For year ended	
	As at 31-Mar-14	As at 31-Mar-13
Annual Subscription	20,400,000.00	19,750,000.00
Delegate Fees	13,596,514.00	22,070,890.30
Sponsorship fees	6,749,500.00	5,297,016.00
Website Registration Fees	3,073,000.00	2,209,000.00
Additional Contribution - SLP	4,154,100.00	2,769,400.00
F-Trac Fees	9,716,931.00	5,912,464.00
Accreditation of Brokers	375,000.00	-
Total ::::	58,065,045.00	58,008,770.30

12 OTHER INCOME

Particulars	For year ended	
	As at 31-Mar-14	As at 31-Mar-13
Interest Received (Gross) [TDS: Current Year: 461,117.69 /- Prev Year: Rs.331155.15/-]	4,768,858.04	3,588,419.02
Miscellaneous Income	2,069,155.00	21,010.21
Prior Period Income	46,312.17	11,030.00
Provision for Expense Written Back	-	13,788.00
Director Fees	1,500.00	-
Total ::::	6,885,825.21	3,634,247.23

13 OPERATING EXPENSES

Particulars	For year ended	
	As at 31-Mar-14	As at 31-Mar-13
Website Maintenance Charges	643,741.00	322,502.00
Training & Seminar	2,710,558.00	2,654,268.00
Repairs & Maintenance	204,168.00	236,636.00
Conference Expenses	10,208,058.00	21,292,958.01
Power & Water Charges	337,087.00	284,774.00
Corp Bond Reporting Platform/ F-TRAC Expense	1,267,532.00	1,415,886.00
Institutional Membership - IIBF	28,090.00	28,090.00
Total ::::	15,399,234.00	26,235,114.01

14 EMPLOYEE BENEFITS EXPENSES

Particulars	For year ended	
	As at 31-Mar-14	As at 31-Mar-13
Salaries, Wages and Allowances	12,253,591.00	9,073,423.00
Total ::::	12,253,591.00	9,073,423.00

15 OTHER ADMINISTRATIVE EXPENSES

Particulars	For year ended	
	As at 31-Mar-14	As at 31-Mar-13
Rent	3,532,718.00	3,482,890.00

Insurance (Electrical+Fire)	9,129.00	13,327.00
Printing and Stationery	716,510.00	858,613.00
Travelling & Conveyance	492,597.00	224,675.00
Communication	297,527.22	226,690.00
Bank Charges	7,698.50	29,803.68
Books & Periodicals	108,082.00	139,384.00
Legal & Professional Fees	5,852,893.00	3,583,021.00
Courier Charges	189,698.00	180,091.00
Prior Period Expenses	39,355.00	21,596.00
Corporate Bond Valuation	561,800.00	561,800.00
Write off Receivables	133,000.00	48,000.00
Office Expense	1,202,493.01	870,129.21
AGM Expense	257,594.00	840,479.00
Loss On sale of Equipment	6,109.00	-
Record Maintainance Expenses	15,797.00	-
Loss On Provision for Impairment	1,239,157.44	-
Total ::::	14,662,158.17	11,080,498.89

