

## SCHEDULE-U

Notes forming part of the Accounts for the year ended 31st March 2006

1. Significant accounting policies :

**a. Basis of accounting**

The accounts have been prepared on accrual basis under historical cost convention in accordance with the mandatory Accounting Standards issued by The Institute of Chartered Accountants of India.

**b. Fixed assets and depreciation**

1. Fixed assets are stated at cost of acquisition less accumulated depreciation.

2. Depreciation is provided on the Written Down Value at  
5 % for Building  
60 % for Computers & Data Processing Equipments and  
10 % for all other Fixed Assets

**c. Impairment of assets**

At the balance sheet date, the amounts of tangible assets were reviewed. Some of the assets were written off as they were obsolete.

**d. Revenue Recognition**

i) In Y. B. Chavan Natya Sankul, theatre rent is recognized when the hall is booked by the party. Rent from Mobile Service providers is recognized on the basis of agreement on accrual basis.

ii) In Akhil Bharatiya Marathi Natya Parishad, Donation is recognized on receipt.

e. Previous year's figures have been regrouped and rearranged wherever necessary.

As per our report of even date  
For M. H. Kale & Co.  
Chartered Accountants

**Y. R. Vyavaharkar**  
Partner

**Mohan Joshi**  
President

**Pradeep Kabre**  
Chief Secretary

**Vandana Gupte**  
Treasurer

Mumbai  
Date : 24 Feb. 2007