

CHAPTER - IV

Analysis and Interpretation of Data

Chapter - 4

Analysis And Interpretation of Data

This chapter includes analysis and interpretation of data of Gokul Dudh Sangh. The unique features of each item have been analyzed and interpreted in this chapter.

A) Working Capital Trend

Table No. 4.1

Working Capital Trend in Gokul Dudh Sangh

from 2002-03 To 2006-07

(Rs. In crores)

Particulars	2002- 03	2003-04	2004-05	2005-06	2006-07
1 Current assets					
Cash & Bank Balance	25.71 (36%)	19.92(32%)	20.21(29%)	16.25(23%)	26.92(29%)
Bills Receivables	8.58(12%)	9.68(15%)	23.05(34%)	12.66(19%)	9.88(10%)
Currents Assets	36.27(52%)	32.17(53%)	25.42(37%)	40.54(58%)	55.73(61%)
Gross working capital (A)	70.56	61.77	68.68	69.45	92.53
2 Current Liabilities					
Sales Tax Deferral Loan		0.91	2.88	4.12	5.38
Current Liabilities	32.36	21.54	36.64	34.92	51.78
Total current Liabilities (B)	32.36	22.45	39.52	39.04	57.16
3 Networking Capital (A-B)	38.20	39.32	29.16	30.41	35.37
Decrease in working Capital			(-)10.16		
Increase in working capital		(+)1.12		(+)1.25	(+)4.96

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.1 indicates working capital trend of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur.

Gross Working capital of Gokul Dudh Sangh increased from 70.56 crores in 2002-03 To Rs. 92.53 Cores in 2006-07. Analysis of the composition of Gross working capital shows that cash and bank balances Accounted for 36 % , Bills receivable 12 % and other current assets 52 % in the year 2002-03. The proportion of cash and bank balances reduced to 29 % that of Bills receivables to 10% and the proportion of other current assets increased to 61 % in the year 2006-07.

Total current liabilities increased from 32.36 crores in 2002-03 to Rs. 57.16 crores in the year 2006-07.

Thus Net working capital reduced from 38.20 crores in 2002-03 to Rs.35.37 crores in the year 2006-07.

B. Liquidity Ratio

1. Current Ratio

$$= \frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$$

Table No. 4.2

Current Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Current Assets	Current Liabilities	Current Ratio
2002-03	70.56	32.36	2.18:1
2003-04	61.77	22.45	2.75:1
2004-05	68.68	39.52	1.74:1
2005-06	69.45	39.04	1.78:1
2006-07	92.53	57.16	1.62:1

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.2 shows current Ratios of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Limited, Kolhapur, for the years from 2002-03 to 2006-07. It is observed that the current Ratio was 2.18:1 in the year 2002-03. In the year 2003-04, it is increased to 2.75 because of decrease in current liabilities current Ratio went on decreased in the subsequent years and came down to 1.62:1 in 2006-07.

Over the span of 5 years, in first 2 years current ratios was higher than standard norm i.e. 2.1 indicating short term solvency of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd, Kolhapur at satisfactory level.

But in the last 3 years (i.e. 2004-05 to 2006-07) current Ratios was lower than standard norm i.e. 2:1. This shows that short term solvency of the Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd, Kolhapur is not satisfactory, as compared to its current ratios of previous years.

2. Quick Ratio or Acid Test Ratio :-

$$= \frac{\text{Liquid Assets}}{\text{Current Liabilities}}$$

Table No. 4.3

Quick Ratio or Acid Test Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Quick Assets	Current Liabilities	Quick Ratio
2002-03	41.72	32.36	1.29:1
2003-04	35.92	22.45	1.60:1
2004-05	49.67	39.52	1.26:1
2005-06	36.40	39.04	0.93:1
2006-07	45.97	57.16	0.80:1

Source – Annual reports of Gokul Dudh Sangh

Table No . 4.3 shows quick ratio of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd. Kolhapur. In the first 3 years of the study the quick ratio was above 1:1 which meant a satisfactory liquid position of the Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd. Kolhapur.

However in the last two year of the study the ratio has come down as to below 1:1 and the liquidity of the organization is endangered.

C. Profitability Ratios

I) Gross Profit Ratio

$$= \frac{\text{Gross Profit}}{\text{Sales}} \times 100$$

Table No. 4.4

Gross Profit Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Gross Profit	Sales	G.P.Ratio
2002-03	28.09	420.45	6.68%
2003-04	30.09	409.57	7.35%
2004-05	32.97	431.22	7.65%
2005-06	35.97	431.95	8.28%
2006-07	38.58	513.85	7.51%

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.4 shows the Gross Profit Ratio of Gokul Dudh Sangh. Gross profit ratio in the year 2002-03 was 6.68% which increased to 7.35% in 2003-04 and further to 8.28% in the year 2005-06 due to increase in sales and higher sales. After that it is seen that Gross Profit Ratio in the year 2006-07 decreased to 7.51%.

Over all observation Gross Profit Ratio shows constant trend between 7 to 8 percent over the period of study.

2) Net Profit Ratio

$$= \frac{\text{Net Profits}}{\text{Sales}} \times 100$$

Table No. 4.5

Net Profit Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Net Profit	Sales	Net Profit Ratio
2002-03	4.46	420.45	1.06%
2003-04	4.08	409.57	0.99%
2004-05	4.10	431.22	0.95%
2005-06	4.11	431.95	0.95%
2006-07	4.58	513.85	0.89%

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.5 shows Net profit Ratio of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd, Kolhapur.

Over the entire period of the five year study the net profit ratio was poor Just 1 % of Net sales even though Gokul Dudh Sangh works in co-operative sector this poor net profit ratio is not acceptable it shows operationally inefficiency of the organization .

It is necessary to improve the net profit ratio and reduce the selling and distribution, operating and administrative cost of Gokul Dudh Sangh.

D) Working Capital Ratios

1 Working Capital Turnover Ratio

$$= \frac{\text{Cost of Sales (Net Sales)}}{\text{Net Working Capital}}$$

Table No. 4.6

Working Capital Turnover Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Turn over (Net sales)	Working capital	Working capital turn over Ratio
2002-03	420.45	38.20	11.00
2003-04	409.57	39.32	10.42
2004-05	431.22	29.16	14.79
2005-06	431.95	30.41	14.21
2006-07	513.85	35.37	14.53

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.6 shows working capital turnover Ratio of Gokul Dudh Sangh . Working capital turnover ratios has increased from 11.00 percent in 2002-03 to 14.53 percent in 2006-07.

In the last three year of the study it has remained constant in the range of 14-15 percent. Higher ratio is an indicator of better working capital management / position of the organization.

2 Current Assets Turnover Ratio

$$= \frac{\text{Net Sales}}{\text{Current Assets}}$$

Table No. 4.7

Current Assets Turnover Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Sales	Current Assets	Current Assets Turn over Ratio (Times)
2002-03	420.45	70.56	5.96
2003-04	409.57	61.77	6.63
2004-05	431.22	68.68	6.27
2005-06	431.95	69.45	6.21
2006-07	513.85	92.53	5.55

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.7 represents the current assets turnover ratio of Gokul Dudh Sangh . A higher ratio indicates efficiency of company to gear up maximum sales with minimum investment in the current assets.

Over all the study period current assets turn over ratio shows constant trend between 5 to 6 times of the current assets.

3 Cash to Current Assets Ratio

$$= \frac{\text{Cash}}{\text{Current Assets}}$$

Table No. 4.8

Cash to Current Assets Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Cash	Current Assets	Cash To Current Assets Ratio
2002-03	25.71	70.56	0.36
2003-04	19.92	61.77	0.32
2004-05	20.21	68.68	0.29
2005-06	17.25	69.45	0.23
2006-07	26.92	92.53	0.29

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.8 shows the cash to current Assets Ratio of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur. This ratio shows decreasing trend from 0.36 in 2002-03 to 0.29 in the year 2006-07. That very less fund are invested in idle cash

4. Proportion Of Current Assets to Fixed Assets Ratio

Table No. 4.9

Proportion of Current Assets to Fixed Assets Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Total Assets	Current Assets	Fixed Assets
2002-03	127.82	70.56(56%)	57.26(44%)
2003-04	113.89	61.77(54%)	52.12(46%)
2004-05	128.44	68.68(53%)	59.76(47%)
2005-06	122.79	69.45 (57%)	53.34(43%)
2006-07	139.18	92.53(66%)	46.65(34%)

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.9 shows that the investment in current assets is increased during the study period but investment in fixed assets is decreased.

Over all the span of study period current assets were increased from 56 % in 2002-03 to 66 % in 2006-07 where as fixed assets were decreased from 44 % in 2002-03 to 34 % in 2006-07.

E) Turnover Ratios

1 Inventory Turnover Ratio

$$= \frac{\text{Net sales (cost of goods sold)}}{\text{Inventory (Average)}}$$

Table No. 4.10

Inventory Turnover Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Cost of goods sold	Average Inventory	Inventory Turnover Ratio	No. of days
2002-03	392.35	22.15	17.71	20 days
2003-04	379.48	20.63	18.38	19 days
2004-05	398.25	15.55	25.60	14 days
2005-06	396.21	22.25	17.80	20 days
2006-07	475.27	31.51	15.08	24 days

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.10 shows the inventory turn over ratio of Gokul Dudh Sangh. The ratio increased from 17.71 percent in 2002-03 to 25.60 percent in 2004-05 there after it is reduced to 15.08 percent by the end of 2006-07. The inventory turn over ratio in numbers of days comes to 20 days in the year 2002-03 , 19 days in 2003-04, 14 days in 2004-05 , 20 days in 2005-06 and 24 days in 2006-07.

This ratio shows that inventory turn over period has increased form 20 days in 2002-03 to 24 days in 2006-07. In the first three year of the study there was a good inventory management but in the last two year of the study the efficiency of inventory management shows to here reduced.

2 Net Assets Turnover Ratio

$$= \frac{\text{Turn over (Net sales)}}{\text{Net Assets}}$$

Table No. 4.11

Net Assets Turnover Ratio in Gokul Dudh Sangh

(Rs. In crores)

Years	Turnover • (Sales)	Net Assets	Net Assets Turnover Ratio
2002-03	420.45	127.82	3.29 times
2003-04	409.57	113.89	3.60 times
2004-05	431.22	128.44	3.36 times
2005-06	431.95	122.79	3.52 times
2006-07	513.85	139.18	3.69 times

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.11 shows the Net assets Turnover ratio of Gokul Dudh Sangh, Net assest turn over ratio shows the firms ability to produce a large volume of sales for a given period of net sales. In case of Gokul Dudh Sangh it was 3.29 times in2002-03, 3.60 times in 2003-04 , 3.36 times in 2004-05, 3.52 times in 2005-06 , 3.69 times in 2006-07.

It means that the Gokul Dudh Sangh is producing around 3.5 Rs, of sales for one Rs of capital employed in net assets. The ratio has remain constant over the period of study. Since the ratio is low. It reflects inefficient use of assets.

3 Debtors Turnover Ratio and Average Collection Period

$$\text{Debtors Turnover Ratio} = \frac{\text{Sales}}{\text{Debtors}}$$

Table No. 4.12

Debtors Turnover Ratio and Average Collection Period in Gokul Dudh Sangh

(Rs. In crores)

Years	Total Sales	Debtors	Debtors Turnover Ratio	Average Collection Period
2002-03	420.45	8.58	48.95times	7 Days
2003-04	409.57	9.68	42.27 times	8 Days
2004-05	431.22	23.05	18.70 times	19 Days
2005-06	431.95	12.66	34.09 times	10 Days
2006-07	513.85	9.88	51.97 times	7 Days

Source – Annual reports of Gokul Dudh Sangh

Table No. 4.12 shows debtors turnover ratio of Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur. It was 48.95 times in year 2002-03 but it has subsequently reduce to 18.70 times in the year 2004-05. Again It has increased in the last two year of the study and reached to 51.97 times. The high value of debtors turn over ratio shows that the management credit was very efficient in Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur.

Speaking in terms of collection period the average collection period was between 7 to 8 days (barring 19 days in the year 2004-05) during the period of study.

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Balance sheet as on 31st March, 2003

Liabilities	Amount		Assets	Amount	
	Rs.	Ps.		Rs.	Ps.
Authorized Capital	51,00,00,000.00		Cash And Bank Balance	25,71,81,633.16	
Paid up Capital	32,10,59,500.00		Investment	27,14,85,263.86	
Reserve and Surplus	26,43,21,275.49		Current Dues	8,58,89,841.79	
Loans	32,37,38,400.32		Fixed Assets	30,11,65,604.62	
Subsidy	9,20,201.52		Current Assets	36,25,77,614.59	
Current Liabilities	32,35,82,114.74				
Profit and Loss Account	4,46,78,465.95				
Total	127,82,99,958.02		Total	127,82,99,958.02	

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Balance sheet as on 31st March, 2004

Liabilities	Amount		Assets	Amount	
	Rs.	Ps.		Rs.	Ps.
Authorized Capital	51,00,00,000.00		Cash And Bank Balance	19,92,77,238.64	
Paid up Capital	32,67,95,000.00		Investment	24,34,09,885.45	
Reserve and Surplus	27,89,15,682.70		Current Dues	9,68,94,680.47	
Loans	27,59,42,789.10		Fixed Assets	27,78,14,470.26	
Subsidy	9,60,897.52		Current Assets	32,15,68,529.91	
Current Liabilities	21,54,94,542.68				
Profit and Loss Account	4,08,55,892.73				
Total	113,89,64,804.73		Total	113,89,64,804.73	

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Balance sheet as on 31st March, 2005

Liabilities	Amount		Assets	Amount	
	Rs.	Ps.		Rs.	Ps.
Authorized Capital	51,00,00,000.00		Cash And Bank Balance	20,21,61,922.40	
Paid up Capital	33,45,35,400.00		Investment	30,91,93,963.08	
Reserve and Surplus	28,54,26,364.67		Current Dues	23,05,83,003.06	
Loans	25,60,96,498.00		Fixed Assets	28,84,79,827.97	
Subsidy	9,99,717.52		Current Assets	25,40,65,532.76	
Current Liabilities	36,64,23,252.68				
Profit and Loss Account	4,10,03,016.40				
Total	128,44,84,249.27		Total	128,44,84,249.27	

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Balance sheet as on 31st March, 2006

Liabilities	Amount		Assets	Amount	
	Rs.	Ps.		Rs.	Ps.
Authorized Capital	51,00,00,000.00		Cash And Bank Balance	16,25,24,774.37	
Paid up Capital	33,94,88,500.00		Investment	23,11,21,622.08	
Reserve and Surplus	28,23,58,198.58		Current Dues	12,66,90,959.00	
Loans	21,46,90,723.00		Fixed Assets	30,23,28,933.97	
Subsidy	10,35,035.52		Current Assets	40,52,96,191.60	
Current Liabilities	34,92,46,443.94				
Profit and Loss Account	4,11,43,579.98				
Total	122,79,62,481.02		Total	122,79,62,481.02	

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Balance sheet as on 31st March, 2007

Liabilities	Amount		Assets	Amount	
	Rs.	Ps.		Rs.	Ps.
Authorized Capital	51,00,00,000.00		Cash And Bank Balance	26,92,77,394.86	
Paid up Capital	34,61,83,000.00		Investment	14,75,90,756.08	
Reserve and Surplus	29,51,03,233.95		Current Dues	9,88,59,538.50	
Loans	18,57,99,315.87		Fixed Assets	31,88,99,639.97	
Subsidy	10,71,578.52		Current Assets	55,72,18,337.84	
Current Liabilities	51,78,71,032.03				
Profit and Loss Account	4,58,17,506.88				
Total	139,18,45,667.25		Total	139,18,45,667.25	

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Profit And Loss Account For the year ending 31st March, 2003

Particular	Amount		Particular	Amount	
	Rs.	Ps.		Rs.	Ps.
To Salary	16,68,02,869.50		By Gross Profit	28,09,97,339.04	
To Traveling Expenses	49,61,061.95		By Interest	4,58,03,761.92	
To Interest	2,79,42,539.79		By Share Dividend	9,73,116.00	
To Bank Commission	68,635.68		By Transport- Traveling Expenses	71,44,027.20	
To Printing and stationary	32,05,300.43		By Farm Income	15,001.00	
To Building Rent	7,90,456.49		By Other Income	28,50,909.34	
To Electricity and Water	3,19,62,753.07		By Cattle Medical Charges	1,83,50,708.51	
To Advertise and Publicity	52,90,711.50				
To Insurance Expenses	35,76,151.99				
To Audit Fee	39,80,000.00				
To Meeting Expenses	9,21,624.30				
To Repairs of Van	79,07,232.61				
To Current Repair	14,69,697.92				
To Lawyer Fee	20,88,889.85				
To Machinery Repair	46,02,029.78				
To General Expenses	29,34,647.63				
To Education Expenses	2,000.00				

To Depreciation	2,43,97,944.62		
To Medicine Expenses	81,19,393.69		
To Van Rent	81,60,093.86		
To Coli Charges and Transport	6,06,874.40		
To Sales Tax	6,04,889.00		
To Charity	10,42,855.00		
To Election Expenses	17,744.00		
To Net Profit	4,46,78,465.95		
Total	35,61,34,863.01	Total	35,61,34,863.01

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Profit And Loss Account For the year ending 31st March, 2004

Particular	Amount		Particular	Amount	
	Rs.	Ps.		Rs.	Ps.
To Salary	18,64,00,304.30		By Gross Profit	30,09,50,307.78	
To Traveling Expenses	51,65,825.15		By Interest	4,07,03,044.70	
To Interest	1,54,44,081.22		By Share Dividend	12,66,016.00	
To Bank Commission	22,907.20		By Transport- Traveling Expenses	78,49,039.44	
To Printing and stationary	44,62,652.99		By Farm Income	15,000.00	
To Building Rent	8,24,904.50		By Other Income	35,52,428.21	
To Electricity and Water	3,31,23,146.43		By Cattle Medical Charges	1,65,80,982.25	
To Advertise and Publicity	66,34,040.55		By Sales Tax Setoff	12,45,904.00	
To Insurance Expenses	36,13,170.31				
To Audit Fee	39,65,349.00				
To Meeting Expenses	10,72,609.55				
To Repairs of Van	89,15,733.88				
To Current Repair	28,15,450.15				
To Lawyer Fee	38,42,349.30				
To Machinery Repair	81,94,615.03				
To General Expenses	36,40,554.55				
To Education Expenses	2,000.00				
To Depreciation	1,83,42,316.36				
To Medicine Expenses	1,25,64,682.95				
To Van Rent	89,49,502.50				
To Coli Charges and Transport	10,22,072.50				

To Sales Tax	9,36,461.20		
To Charity	6,44,327.00		
To Awards	6,11,441.74		
To Gokul Gram Expenses	96,331.30		
To Net Profit	4,08,55,892.73		
Total	37,21,62,722.38	Total	37,21,62,722.38

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Profit And Loss Account For the year ending 31st March, 2005

Particular	Amount		Particular	Amount	
	Rs.	Ps.		Rs.	Ps.
To Salary	20,04,45,504.65		By Gross Profit	32,97,08,892.86	
To Traveling Expenses	48,94,925.97		By Interest	2,42,32,748.14	
To Interest	1,96,54,338.51		By Share Dividend	11,50,998.00	
To Bank Commission	66,759.27		By Transport- Traveling Expenses	84,79,974.25	
To Printing and stationary	43,11,763.53		By Farm Income	15,000.00	
To Building Rent	7,37,530.00		By Other Income	41,06,174.30	
To Electricity and Water	3,80,82,539.97		By Cattle Medical Charges	1,96,77,024.69	
To Advertise and Publicity	64,80,069.00		By Sales Tax Setoff	21,46,040.00	
To Insurance Expenses	51,27,027.20		By N.D.D.B. Reimbursement	2291000.00	
To Audit Fee	46,23,875.00				
To Meeting Expenses	11,87,636.25				
To Repairs of Van	1,07,19,855.22				
To Current Repair	54,33,918.42				
To Lawyer Fee	12,87,102.95				
To Machinery Repair	38,19,786.78				
To General Expenses	4399,574.79				
To Education Expenses	2,000.00				
To Depreciation	1,76,60,533.26				
To Medicine Expenses	80,68,188.47				

To Van Rent	98,70,400.72		
To Coli Charges and Transport	8,12,135.80		
To Sales Tax	6,04,537.00		
To Charity	8,01,001.00		
To Gokul Gram Expenses	7,13,842.08		
To Flood Expenses	10,00,000.00		
To Net Profit	4,10,03,016.40		
Total	39,18,07,852.24	Total	39,18,07,852.24

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Profit And Loss Account For the year ending 31st March, 2006

Particular	Amount		Particular	Amount	
	Rs.	Ps.		Rs.	Ps.
To Salary	22,36,06,477.87		By Gross Profit	35,74,53,034.28	
To Traveling Expenses	52,52,457.76		By Interest	2,83,53,748.98	
To Interest	87,13,173.26		By Share Dividend	13,69,400.00	
To Bank Commission	84,584.06		By Transport- Traveling Expenses		
To Printing and stationary	42,55,763.39		By Farm Income	12,491.95	
To Building Rent	7,09,401.00		By Other Income	54,63,020.67	
To Electricity and Water	4,33,44,480.29		By Cattle Medical Charges	2,40,99,429.94	
To Advertise and Publicity	1,19,80,628.20		By Sales Tax Setoff	37,68,852.04	
To Insurance Expenses	47,73,861.33		By N.D.D.B. Reimbursement	4,02,980.93	
To Audit Fee	36,14,773.00				
To Meeting Expenses	11,26,661.00				
To Repairs of Van	1,31,54,779.53				
To Current Repair	33,67,207.09				
To Lawyer Fee	30,35,916.50				
To Machinery Repair	69,72,074.50				
To General Expenses	3,97,49,499.40				
To Education Expenses	2,000.00				
To Depreciation	77,01,139.93				
To Medicine Expenses	1,74,23,023.55				
To Van Rent	1,14,36,607.96				
To Coli Charges and	11,30,952.41				

Transport			
To Sales Tax	24,63,078.00		
To Gokul Gram Expenses	8,92,209.58		
To Flood Expenses	5,00,000.00		
To Divisional Meeting Expenses	5,63,179.20		
To Net Profit	4,11,43,579.98		
Total	42,09,22,958.79	Total	42,09,22,958.79

Kolhapur Zilla Sahakari Dudh Utpadak Sangh Ltd., Kolhapur

Profit And Loss Account For the year ending 31st March, 2007

Particular	Amount		Particular	Amount	
	Rs.	Ps.		Rs.	Ps.
To Salary	24,50,04,507.80		By Gross Profit	38,58,35,637.93	
To Traveling Expenses	55,97,530.51		By Interest	1,78,86,770.93	
To Interest	75,77,890.02		By Share Dividend	15,77,588.00	
To Bank Commission	1,23,668.78		By Farm Income	15,000.00	
To Printing and stationary	58,28,612.51		By Other Income	1,20,56,768.80	
To Building Rent	7,78,271.00		By Cattle Medical Charges	2,75,54,781.07	
To Electricity and Water	5,30,32,405.26		By N.D.D.B. Reimbursement	7,86,903.71	
To Advertise and Publicity	67,96,740.69				
To Insurance Expenses	62,64,010.25				
To Audit Fee	38,41,915.00				
To Meeting Expenses	18,72,551.26				
To Repairs of Van	1,35,54,223.23				
To Current Repair	34,00,974.30				
To Lawyer Fee	20,48,818.00				
To Machinery Repair	73,46,218.76				
To General Expenses	27,40,514.06				
To Education Expenses	2,000.00				
To Depreciation	34,16,180.14				
To Medicine Expenses	1,35,90,572.17				
To Van Rent	1,19,63,412.98				
To Coli Charges and Transport	8,81,441.30				

To Sales Tax	25,57,947.00		
To Gokul Gram Expenses	13,71,094.12		
To Divisional Meeting Expenses	3,04,437.59		
To Net Profit	4,58,17,506.88		
Total	44,57,13,449.61	Total	44,57,13,449.61