

2. SHARE MONEY

a) The movement in above head of account is as under:

	2009 Rupees	2008 Rupees
Balance at beginning of the year	1,163,000	1,154,000
Add: Received during the year	7,000	16,000
Less: Refunded / Adjusted during the year	-	(7,000)
Balance at end of the year	1,170,000	1,163,000

- b) The capital of the Society consists of un-limited number of shares of the value of Rs. 500 each under Clause 17 of the Bye-Laws of the Society, which will be paid in lump sum at the time of admission to the Society.
- c) Every member of the Society is required to have atleast one (1) share of the Society. No individual member shall hold share, the value of which exceeds Rs. 20,000 or one fifth (1/5th) of the total capital of the Society, whichever is less as per clause 18 of the Bye-Laws of the Society.
- d) If an individual member by inheritance or otherwise, comes in position in more than the maximum holding permitted by the rule, the managing committee shall have the power to sell the excess number or purchase them for the Society.
- e) The liability of each member is limited to ten (10) times of the value of shares held by the member of the Society.

3. RESERVE FUND

a) The movement in above head of account is as under:

	2009 Rupees	2008 Rupees
Balance at beginning of the year	1,578,053	1,294,229
Add: Transferred to reserve fund	48,708	283,824
Balance at end of the year	1,626,761	1,578,053

- b) This represents the amount transferred to reserve fund at the rate of 10% under section 39(2) of the Cooperative Societies Act, 1925.

4. ACCUMULATED SURPLUS

a) The movement in above head of account is as under:

	2009 Rupees	2008 Rupees
Balance at beginning of the year	14,202,479	11,648,058
Add: Net profit after appropriations 4.1	438,368	2,554,421
Balance at end of the year	14,640,847	14,202,479

4.1 The profit for the year after appropriation is calculated as under:

Profit for the year	487,076	2,838,245
Less: Transferred to reserve fund 4.1.1	(48,708)	(283,825)
	438,368	2,554,421

4.1.1 Please refer to para 4.1 (b) above.