

THE MALAD CHAMBER OF TAX CONSULTANTS

BALANCE SHEET AS ON 31ST MARCH, 2015

AS AT 31.03.2014	LIABILITIES	SCH.		AS AT 31.03.2015		AS AT 31.03.2014	ASSETS	SCH.		AS AT 31.03.2015
	GENERAL FUND					415,627	FIXED ASSETS	H		414,482
584,569	Balance as per Last B/ Sheet		620,569			1,657,961	INVESTMENTS	I		1,812,450
40,000	Add :Life Mem. Fees recd.		27,500				With Acc. Int.			
624,569			648,069				CURRENT ASSETS			
4,000	Less : Tfd. To Inc.& Exp. A/C		2,750				Receivable			
620,569				645,319						
222,255	Budget Meeting Fund		222,255			103,883	Interest Receivable			0
0	Add: Tfd. from Inc.& Exp.A/C		0	222,255		0	Advertisement Charges			49,500
222,255						6,500	Others			1,550
421,194	Premises Fund		421,194			15,672	Receivable - Jt Workshop			0
0	Add : Donation Received		0							
421,194				421,194						
182,455	Library Fund			182,455		43,703	Income Tax Refundable (TDS)			48,577
103,236	B.D.Vasani Saraswati Sanman Samarambh Fund		157,662			217	Electricity Charges Prepaid			0
50,000	Add : Donation during the year		0							
4,426	Add: Tfd. from Inc.& Exp.A/C		1,906	159,568			Cash & Bank Balance			
51,000	B.D.Vasani Inagraul Study Circle Fund			51,000		130,689	Dena Bank		144,578	
178,745	Rajubhai J.Chokshi Oration Fund		183,117			153,670	HDFC Bank		182,117	
0	Add : Addl Contribution		0			20,350	Cash on Hand		9,138	335,833
4,372	Add: Tfd. from Inc.& Exp.A/C		6,833	189,950						
	Income & Expenditure A/c.									
636,164	Bal. As per Last Year		694,195							
58,031	Add : Net Surplus tfd. From Income & Expenditure A/c.		89,892	784,087						
694,195										
	CURRENT LIABILITIES									
3,000	Provn. For Charity Com. Fees			3,000						
10,125	Printing charges payable			0						
2,700	Advance Income from Jt Workshop			0						
0	Payable to Others			3,564						
2,548,272	TOTAL			2,662,392		2,548,272	TOTAL			2,662,392

KISHOR HAPANI - PRESIDENT

VIPUL SOMAIYA - HON. JT.SECRETARIES

As per our report of even date
FOR P. B. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

JAYPRAKASH TIWARI - VICE PRESIDENT

ADARSH PAREKH - HON. JT.SECRETARIES

UTPAL PATEL - TREASURER

DATE : 24.06.2015
PLACE : MUMBAI

Sd/-

P. B. AGRAWAL
PROPRIETOR - M. No. 36967

THE MALAD CHAMBER OF TAX CONSULTANTS

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

SCHEDULE : H - FIXED ASSETS

PARTICULARS	DEP. RATES	GROSS BLOCK AS ON 01/04/2014	ADDI DURING YEAR	GROSS BLOCK AS ON 31/03/2015	DEPRECIATION			NET BLOCK	
					AS ON 01/04/2014	FOR THE YEAR	AS ON 31/03/2015	AS ON 31/03/2015	AS ON 31/03/2014
OFFICE PREMISES	-	404192	0	404192	- **	- **	- **	404,192.00	404192
FURNITURE & FIXTURES									
CHAIRS	10%	9000	0	9000	7784	122	7,906	1,094	1216
AIR CONDITINER	10%	21550	0	21550	13735	783	14,518	7,033	7815
FANS	10%	1750	0	1750	1516	23	1,539	211	234
ELECTRICAL FITTINGS	10%	654	0	654	566	9	575	79	88
TABLE	10%	3450	0	3450	2933	52	2,985	465	518
STEEL CUP BOARD	10%	7200	0	7200	5892	131	6,023	1,177	1308
DISPLAY BOARD	10%	1302	0	1302	1045	26	1,071	231	257
CURRENT YEAR		449098	0	449098	33471	1145	34616	414482	415627
PREVIOUS YEAR		449098		449098	32200	1271	33471	415627	416898

NOTE:**

NO DEPRECIATION ON OFFICE PREMISES IS PROVIDED AND IS STATED AT ITS' COST

As per our report of even date

KISHOR HAPANI - PRESIDENT VIPUL SOMAIYA - HON. JT.SECRETARIES

FOR P. B. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

JAYPRAKASH TIWARI - VICE PRESIDENT ADARSH PAREKH - HON. JT.SECRETARIES

Sd/-

UTPAL PATEL - TREASURER

DATE : 24.06.2015
PLACE : MUMBAI

P. B. AGRAWAL
PROPRIETOR - M. No. 36967

THE MALAD CHAMBER OF TAX CONSULTANTS

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

ANNEXURE- I : INVESTMENTS

SR. NO.	PARTICULARS	ACCOUNT NUMBER	PRINCIPAL AMOUNT	INTEREST ACCRUED	INTEREST RECD.	TDS	TOTAL INTEREST	MATURITY VALUE	DATE OF DEPOSIT	DATE OF MATURITY	INTREST	
											PERIOD	RATE
* <u>HDFC - MALAD WEST BR.</u>												
1	HDFC BANK LTD (Bharat D.Vasani Sar.San.SamFD)	00475070045687	51,000	583	3433	447	4463	51000	07.08.13	23.08.15	QTY	8.75%
2	HDFC BANK LTD	00475070022564	75,000	1440	4338	642	6420	75000	02.01.15	02.01.18	QTY	8.75%
3	HDFC BANK (Rajubhai J.Chokshi Oration Fund)	00475070055557	5,000	74	319	44	437	5000	23.07.13	08.08.15	QTY	8.75%
4	HDFC BANK	004750700555564	50,874	746	3260	445	4451	50874	23.07.13	08.08.15	QTY	8.75%
5	HDFC BANK	004750700555574	134,233	1969	8600	1175	11744	134233	23.07.13	08.08.15	QTY	8.75%
6	HDFC BANK	004750700555581	100,000	1467	6407	875	8749	100000	23.07.13	08.08.15	QTY	8.75%
7	HDFC BANK		250,000	2427	18463	2321	23211					
	HDFC BANK (Rajubhai J.Chokshi Oration Fund)	50300029927441	50,000	485	3693	464	4642	328367	15.02.15	02.03.16	ACC	8.75%
* <u>DENA BANK- MALAD EAST BR.</u>												
8	DENA BANK	11066031070	114,327	7078	2474	1062	10614	135860	05.07.14	05.06.16	ACC	9.10%
9	DENA BANK	11066031069	179,306	11102	3860	1685	16647	213077	05.07.14	05.06.16	ACC	9.10%
10	DENA BANK	11061025633	100,000	6191	2081	920	9192	118834	05.07.14	05.06.16	ACC	9.10%
11	DENA BANK	11061025634	100,000	6191	2082	919	9192	118834	05.07.14	05.06.16	ACC	9.10%
12	DENA BANK (Bharat D.Vasani Sar.San.SamFD)	11061025640	55,150	3376	781	836	4993	60343	08.07.14	08.07.15	ACC	9.10%
13	DENA BANK	11061025641	108,136	6620	1529	1641	9790	118317	08.07.14	08.07.15	ACC	9.10%
14	DENA BANK	11061025642	135,173	8276	1914	2048	12238	147900	08.07.14	08.07.15	ACC	9.10%
* <u>COMPANY FIXED DEPOSITS</u>												
15	HOUSING DEVNT.FIN.CORPN.LTD.	MW/169112	20,000	1108	684		1792	20000	01.09.14	01.06.17	ACC	9.50%
16	HOUSING DEVNT.FIN.CORPN.LTD.	MW/169260	37,000	3515	0		3515	37000	07.11.13	07.08.16	ACC	9.50%
	Accrued Interest B/F -Opening	MW/169260		1387								
17	HOUSING DEVNT.FIN.CORPN.LTD.	MW/169253	30,000	2216	530		2746	30000	19.06.14	19.03.17	ACC	9.50%
* <u>GOVT. BONDS (SBI)</u>												
18	8% SAV.(TAXABLE) BONDS,03 (Rajubhai J. Chokshi Oration Fund)	833269	100,000		7200	800	8000	100000	11.02.10	15.02.16	HYRLY	8.00%
19	8% SAVINGS (TAXABLE) BONDS,2003 (B. D. Vasani Inuagral Study Circle Fund)	833269	51,000		3672	408	4080	51000	02.08.10	02.08.16	HYRLY	8.00%
GRAND TOTAL			1,746,199	66251	75320	16732	156916	1895639				
			ACCRUED UPTO 31.03.2014	103883			-4463	Dr. Bharat D Vasani Sarawati S. Samarambh				
			LESS : TRANSFER TO FDR	93551			-437	Shri Raju J Chokshi Oration Fund				
			LESS : W/OFF IN BOOKS	10332			-4642	Shri Raju J Chokshi Oration Fund				
			BALANCE	0			-4993	Dr. Bharat D Vasani Sarawati S. Samarambh				
			FDR - PRINCIPAL AMT.	1,746,199			-8000	Shri Raju J Chokshi Oration Fund				
			FDR - ACCURD INT. AMT.	66251			-4080	Dr. B D Vasani Inuagral Study Circle				
			FDR AS PER BOOKS	1,812,450			130301	INT. AS PER I & E A/C.				

THE MALAD CHAMBER OF TAX CONSULTANTS

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2015

Year Ended 31/03/2014	EXPENDITURE	SCH.	Year Ended 31/03/2015	Year Ended 31/03/2014	INCOME	SCH.	Year Ended 31/03/2015
	TO				BY		
4,800	A.G.M. Expenses	A	8,013		Membership Fees Transfer of 10%		
0	Bank Charges		225	4,000	from Life Membership Fees		2,750
0	Deficit from Events - 12th RRC	E	3,486		<u>Investment Incomes</u>		
0	Deficit from Budget Meeting 15	F	22,263	35,845	Interest on HDFC Bank FD		54,575
1,271	Depreciation		1,145	7,758	Interest on HDFC Deposits		8,053
606	Electricity Expenses		717	64,633	Interest on Dena FD		67,673
0	MCMeeting Expenses		3,743				
0	Miscellaneous Exps.		4,620	19,751	Interest on Savings A/c.		12,702
56,810	Ptg & Postage Exps of News Bulletin		52,065	297	Interest on I. Tax Refund F Y 12-13		1,162
0	Reverse - Bank Interest		10,332	1,530	Surplus from Events - RRC		0
3,973	Society Maintainance Exps.		3,564	4,426	Saraswati Sanman Samaroh	C	1,906
24,295	Study Circle Meeting Exps.	B	23,742	4,372	R J Chokshi Oration Fund Seminar	D	6,833
8,000	Website AMC Expenses		8,000	0	Budget Meeting 14	F	2,008
				21,972	Surplus from Joint Workshop	G	79,884
				0	Voluntary Contribution Recd.		3,000
66,829	Excess of Income over Expenses c/f		98,631	2,000	Advertisement in Newsletter		0
166,584	TOTAL		240,546	166,584	TOTAL		240,546

INCOME AND EXPENDITURE (APPROPRIATION) ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015.

4,372	Surplus of the R J Chokshi Oration Fund Seminar- trf to R J Chokshi Oration Fund		6,833	66,829	Excess of Income over Expenses b/f		98,631
4,426	Surplus of the Saraswati Sanman Samaroh Trf to Saraswati Sanman Samaroh Fund		1,906				
58,031	Excess of Income over Expenses c/f		89,892				
66,829	TOTAL		98,631	66,829	TOTAL		98,631

KISHOR HAPANI - PRESIDENT

VIPUL SOMAIYA - HON. JT.SECRETARIES

As per our report of even date
FOR P. B. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

JAYPRAKASH TIWARI - VICE PRESIDENT

ADARSH PAREKH - HON. JT.SECRETARIES

Sd/-

UTPAL PATEL - TREASURER

DATE : 24.06.2015
PLACE : MUMBAI

P. B. AGRAWAL
PROPRIETOR - M. No. 36967

THE MALAD CHAMBER OF TAX CONSULTANTS

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

SCHEDULE - A : A.G.M. EXPENSES

PARTICULARS		AMOUNT(RS.)
Courier & Memento Exp		3,938.00
Misc Expenses (Snack, Water, Peon)		3,200.00
Printing of Annual Report		875.00
TOTAL Expenses		8,013.00

SCHEDULE - B : STUDY CIRCLE MEETING EXPENSES

PARTICULARS		AMOUNT(RS.)
SNDT College		7,500.00
Momentoes, Refreshments, Tea & Sundry Exps.		20,322.00
Total	A	27,822.00
Inagural Study Circle Fund Intrest Credited to the extent of Exps.		4,080.00
Sponsered By Past Presidents		0.00
Total	B	4,080.00
TOTAL Expenses	(A-B)	23,742.00

SCHEDULE-C : SARASWATI SANMAN SAMARAMBH EXPS.

PARTICULARS		AMOUNT(RS.)
Intrest received From FD for B D Vasani Saraswati Sanman Samarambh Fund		9,456.00
		9456.00
Less : Trophy charges		-3,375.00
Less : Flower,Refreshment Exps.		-4,175.00
TOTAL Surplus		1,906.00

THE MALAD CHAMBER OF TAX CONSULTANTS

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

SCHEDULE-D : Shri R J Chokshi Oration Fund Half Day Seminar

PARTICULARS		AMOUNT(RS.)
Participants' Contribution		10,800.00
Interest received From RBI Bond & FD for Rajubhai J Chokshi Oration Fund		13,079.00
		23,879.00
<u>Expenses:</u>		
AC Hall Charges	10,000.00	
Study Material including Folder, Pen & Pad Memento & Flower Exps.	7,046.00	
Sundry Exps. Photograph Tea, Snacks, Bislari & Xerox Exps.		17,046.00
TOTAL Surplus		6,833.00

SCHEDULE - E : 12TH RRC AT LORD RESORT - SILVASSA

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Hotel Charges - Pd to STPAM	99,800.00	By RRC Contirbution from members	99,800.00
To Study Material	24,000.00	By RRC Book Advertisement	21,000
To Memento & Misc.Exps.	2,950.00	By RRC Book Sale	2464
		By Net Deficit	3,486.00
TOTAL	126,750.00	TOTAL	126,750.00

THE MALAD CHAMBER OF TAX CONSULTANTS

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

SCHEDULE -F : BUDGET

PARTICULARS	BUDGET 14	BUDGET 15
	RS.	RS.
Income		
Advertisement In Publication	65,000.00	53,000.00
Sale of Publication - Budget Book 14 (421 Nos .@ 50/-)	21,050.00	-
Sale of Publication - Budget Book 15 (561 Nos. @ 50/-)	-	28,050.00
TOTAL (A)	86,050.00	81,050.00
Expenses		
Photograph	1,500.00	1,580.00
Momentos & Flower to Speaker	1,800.00	5,388.00
Budget Compilation Exps. & Misc Exps.	24,242.00	38,845.00
Screen & Projector Charges	1,500.00	2,500.00
Printing Charges Budget Book 14 (1000 Nos .@ 55/-)	55,000.00	-
Printing Charges Budget Book 15 (720 Nos .@ 77/-)	-	55,000.00
TOTAL (B)	84,042.00	103,313.00
Net Surplus / (Deficit)	(B)-(A)	(22,263.00)

SCHEDULE - G : JOINT WORKSHOP ACCOUNT	MVAT & ALLIED - Part	SPECIALIZE Service Tax
	RS.	RS.
Delegates Fees	2,700.00	18,000.00
Amt Recd. Out of Joint Account	9,173.00	50,011.00
	11,873.00	68,011.00
TOTAL Surplus		79,884.00

THE MALAD CHAMBER OF TAX CONSULTANTS

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES :

1 Method of Accounting and Revenue Recognition

The accounts have been prepared under the Historical Cost Convention' on accrual basis.

2 Fixed Assets :

Fixed Assets are stated at cost less depreciation except office premises.

3 Depreciation :

Depreciation on fixed assets has been provided on written down value at the rates prescribed under Income tax Rules, 1962 as amended.

4 Investment

Investments are stated at cost/with accrued interest as applicable and are held in the name of "The Malad Chamber of Tax Consultants "

5 Inventories :

There is no inventory as such except Publications and sundries - Valued Nil

6 Life Membership & Admission Fees

Life Membership fees are credited to the Corpus fund. However 10% of the Life membership fees received during the year is credited to Income and Expenditure account.

7 The accounting Standards issued by The Institute of Chartered Accountants of India are not mandatorily applicable to Charitable Trust. However, they are complied with to the extent possible.

8 Figures relating to previous year are regrouped and/or reclassified and/or rearranged and rounded off wherever necessary to make them comparable.

9 During the year, no provision is made for contribution towards the Public Trust Administration Fund as the Chamber is of the opinion that the Chamber is covered under the Maharashtra Government Order, Law and Judicial Department No. BPT/1375/399 (2105) D-Vi dated 04/03/1976 which exempts from payment of contribution to the Public Trust Administration Fund all public trusts which are exclusively for the purpose of advancement and propagation of secular education and also in view of decision of the Honourable Bombay High Court in CA Number 1 of 2009 and PIL Number 40, 1780 and 1864 of 2007, ordered dated 25/09/2009

KISHOR HAPANI - PRESIDENT

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ADARSH PAREKH - HON. JT. SECRETARIES

UTPAL PATEL - TREASURER

As per our report of even date
FOR P. B. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

Sd/-

DATE : 24.06.2015

P. B. AGRAWAL

PLACE : MUMBAI

PROPRIETOR - M. No. 36967