



**GARGESH & CO,
CHARTERED ACCOUNTANTS**

HO: # 54, Chamaraja Road, Fort Mohalla, MYSORE - 570004

Branch : #1878, 6th Cross, 20th Main, J.P.Nagar, 2nd Phase, Bangalore - 560078

t : HO : 0821-2445607, Branch : 080-26595991 E-mail : gargesh.company@gmail.com

To:

The Members of HALE (ASSOCIATION OF FORMER EXECUTIVES OF HAL)
Bangalore.

We have audited the attached Balance Sheet of HALE (ASSOCIATION OF FORMER EXECUTIVES OF HAL) as at 31st March 2016, and the Income and Expenditure account for the Year ended on that date. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by Law have been kept by the Association so far as appears from our examination of the books of accounts.
- (c) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
- (d) In our opinion, proper books of account have been kept by the Association so far as appears from our examination of the books.



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(e) The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement with books of account.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with Accounting Policies & Notes thereon give a true and fair view:-

(i) In the case of the Balance sheet, of the state of the affairs of the Association as at 31st March 2016, and

(ii) In the case of the Income and Expenditure account, of the Excess of Income Over Expenditure for the year ended on that date.

PLACE : BANGALORE

DATE: 22/7/2016

For GARGESH & Co.,
Chartered Accountants

(Ravl. G. B. J.)
Partner M.No.200758

HALE		
ASSOCIATION OF FORMER EXECUTIVES OF HAL		
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2016		
INCOME	31-03-2016	31-03-2015
	Rs	Rs
OTHER INCOME		
INTEREST ON FD	193021	170811
CONTRIBUTIONS RECEIVED TOWARDS PMNRF CONTRIBUTION	6270	0
TOTAL	199291	170811
EXPENDITURE		
EXPENSES RELATED TO MEMBERS		
AGM Expenses	18051	37751
Audit Fee	5000	5000
BANK CHARGES	1054	852
Honorarium	36000	36000
ID Cards	394	460
Office- House Keeping & Maintenance	2555	2190
Office- Rent & Electricity Charges	256	4298
Ayudha Pooja Expenses	795	1670
Postage, Courier & Fax	1899	4858
Prior Period Expenses	0	0
Rates & Taxes	725	700
Filing charges	935	1195
Refreshment Expenses	11815	9295
Stationery & Office Consumables	2959	7190
subscription fee	600	0
Telephone Charges	6241	3097
Transport	280	2300
Xerox	216	825
Website charges	7188	5726
Repairs & Maintainance	0	4973
Sub-Total	96963	128380
OTHER EXPENSES		
Prime Minister National Relief fund Contribution	7000	0
Sub-Total	7000	0
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	95328	42431
TRANSFERRED TO CAPITAL FUND		

PLACE: BANGALORE

DATE: 22/7/2016

[Signature]

(Hon. PRESIDENT)

[Signature]

(Hon. GENERAL SECRETARY)

[Signature]

(Hon. TREASURE)

Per Own Report of Even Date

For GARGESH & Co.,
Chartered Accountants

[Signature]
(Ravi.G.R.)

Partner M.No:205958

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL
BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	31-3-2016 Rs	31-3-2015 Rs
Sources of Funds :		
CAPITAL FUND		
OPENING BALANCE	1471611	1352601
ADD: ADDITIONAL CAPITAL CONTRIBUTION FROM CONTINUING MEMBERS	0	41810
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	78400	77200
CLOSING BALANCE	1550011	1471611
BALANCE IN INCOME & EXPENDITURE ACCOUNT:		
OPENING BALANCE	658800	616369
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED FROM I/E ACCOUNT	95328	42431
CLOSING BALANCE	754128	658800
CURRENT LIABILITIES:		
Sundry Creditors	11995	5700
Advance From HAL Towards CDRE	26555	26555
Provision for Telephone Expenses		3097
TOTAL	2342689	2165763
Application of Funds :		
CURRENT ASSETS:		
Balance in Current Account with SBI	8377	28854
Fixed Deposits with SBI	2230000	2045000
Interest Accrued on FDs	25838	31677
Cash in hand	3150	3567
Income Tax Refund Due-31.03.2012	11996	11996
Income Tax Refund Due-31.03.2013	13464	13464
Income Tax Refund Due-31.03.2014	14234	14234
Income Tax Refund Due-31.03.2015	16971	16971
Income Tax Refund Due-31.03.2016	18659	0
TOTAL	2342689	2165763

PLACE: *Bangalore*

DATE: *22/7/2016*

[Signature]

(Hon. PRESIDENT)

[Signature]

(Hon. GENERAL SECRETARY)

[Signature]

(Hon. Treasurer)

Per An Report Of Even Date

For GARGES & Co.,
Chartered Accountants

[Signature]
(Ravi G.R.)
Partner M.No: 285958

HALE

ASSOCIATION OF FORMER EXECUTIVES OF HAL

ACCOUNTING POLICIES:

- 1) ACCOUNTS ARE DRAWN UP ON ACCURAL BASIS BASED ON HISTORICAL COST CONVENTION.
- 2) ACCOUNTING POLICIES NOT SPECIFICALLY REFERRED TO ARE IN AGREEMENT WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.
- 3) PREVIOUS YEAR'S FIGURES HAVE BEEN REGROUPED WHEREVER NECESSARY TO CONFIRM TO THE CURRENT YEAR'S PRESENTATION

PLACE : Bangalore

DATE : 22/7/2016



(Hon. PRESIDENT)



(Hon. GENERAL SECRETARY)



(Hon. TREASURE)

Per Use Reports of Every Date

For GARGESH & Co.,
Chartered Accountants



(Ravi.G.P.)

Partner M.No:200158

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

PAN: AAABH0246D

D.O.I: 18-12-2008

STATEMENT OF ASSESSABLE INCOME FOR THE ASSESSMENT YEAR 2016-2017

<u>TOTAL TAXABLE INCOME FROM NON-MUTUAL RECEIPTS:</u>		<u>Rs</u>
I	<u>INCOME FROM</u>	
	INTEREST ON FD	193021
	GRANT FROM HAL-CDRE	0
	<u>LESS: EXPENSES</u>	0
		<u>193021</u>
II	<u>INCOME FROM MUTUALITY</u>	
	CONTRIBUTION FROM MEMBERS	NIL
	LESS: EXPENSES RELATED TO MEMBERS CONTRIBUTION	N.A
	EXCESS OF EXPENDITURE OVER INCOME	N.A
	(EXEMPT ON THE PRINCIPLE OF MUTUALITY)	<u>N.A</u>
	TOTAL TAXABLE INCOME Rs.	<u><u>193021</u></u>
	TAX PAYABLE THERE ON:	
ADD	UPTO-250000	NIL
	EDUCATION CESS @3%	NIL
	TOTAL TAX PAYABLE	<u>-</u>
	LESS: TDS AS PER 26AS	<u>18659</u>
	REFUND DUE Rs.	<u><u>18659</u></u>


(Hon.TREASURER)