



GARGESH & CO,  
CHARTERED ACCOUNTANTS

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

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

☎ : 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 2012, 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 Company 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.

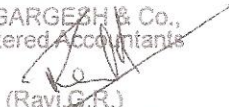
In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with Accounting Policies & Notes thereon give a true and fair view:-

(i) In the case of the Balance sheet, of the state of the affairs of the Association as at 31st March 2012, 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: 6/9/2012

For GARGEZH & Co.,  
Chartered Accountants  
  
(Ravi G.R.)  
Partner M.No:205958

**HALE**  
**ASSOCIATION OF FORMER EXECUTIVES OF HAL**  
**BALANCE SHEET AS AT 31ST MARCH 2012**

	AMOUNT (Rs.)	
<b><u>Sources of Funds :</u></b>		
<b><u>CAPITAL FUND</u></b>		
AS ON 1ST APRIL 2011	578000	
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	250000	
ADD: ASSOCIATE MEMBERSHIP FEE RECEIVED DURING THE YEAR	137000	965000
<b><u>BALANCE IN INCOME &amp; EXPENDITURE ACCOUNT:</u></b>		
AS ON 1ST APRIL 2011	266805	
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	174717	441522
TRANSFERRED FROM I/E ACCOUNT		
<b><u>CURRENT LIABILITIES:</u></b>		
Sundry Creditors	4843	
Advance From HAL Towards CDRE	52195	
Membership Fees Received in Advance	39851	96889
<b>Total</b>		<b>1503411</b>
<b><u>Application of Funds :</u></b>		
<b><u>CURRENT ASSETS:</u></b>		
Cash-in-hand	673	
Balance in Current Account with SBI	76482	
Fixed Deposits with SBI	1400000	
Income Tax Refund Due-31.03.2012	11996	
Interest Accrued on FDs	14260	1503411
<b>Total</b>		<b>1503411</b>

PLACE: *Bangalore*

DATE: *6-9-2012*

*G.S. Naradajou*  
(PRESIDENT)

*G.S. Naradajou*

*C.V. SASTRY*

General  
(SECRETARY)  
C.V. SASTRY

*BR. PRABHAKAR*  
6/9/12  
(TREASURER)

**BR. PRABHAKAR**

*Per Own Report Of EVRY D*

For GARGESH & Co.,  
Chartered Accountants  
*(Ravi.G.R.)*  
Partner M.No:205958

**HALE**  
**ASSOCIATION OF FORMER EXECUTIVES OF HAL**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2012**


<b>INCOME</b>	<b>AMOUNT ( Rs.)</b>	
<b><u>CONTRIBUTION FROM MEMBERS</u></b>		
ANNUAL SUBSCRIPTION FEE - NEW ADMISSIONS (ASSOCIATE MEMBERS)	13700	
ANNUAL SUBSCRIPTION FEE - NEW ADMISSIONS (REGULAR MEMBERS)	25000	
ANNUAL SUBSCRIPTION FEE- CONTINUING MEMBERS	93600	132300
<b><u>OTHER INCOME</u></b>		
CONTRIBUTION FROM HAL- CDRE	1200	
GRANT FROM HAL- GHIE	194000	
INTEREST ON FD	75881	
INTEREST ON INCOME TAX REFUND	789	271870
<b>TOTAL</b>		<b>404170</b>
<b><u>EXPENDITURE</u></b>		
<b><u>EXPENSES RELETED TO MEMBERS CONTRIBUTION</u></b>		
AGM Expenses	27518	
Audit Fee	4000	
BANK CHARGES	4847	
Honorarium	8000	
ID Cards	2790	
Office- House Keeping & Maint	2746	
Office - Rent Electricity Charges	2590	
Postage, Courier & Fax	14978	
Printing	11383	
Rates & Taxes	494	
Refreshment for Meetings	4475	
Rent for Furnished Office	24	
Stationery & Office Consumable	5406	
TELEPHONE CHARGES	14314	
Transport	7693	
XEROX	1094	112352
<b><u>EXPENSES RELATED TO OTHER INCOME</u></b>		
CDRE EXPENSES	1200	
Despatch of Applications for Group Health Insurance	115901	117101
<b>TOTAL</b>		<b>229453</b>
<b>EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED TO BALANCE SHEET</b>		<b>174717</b>

PLACE: Bangalore

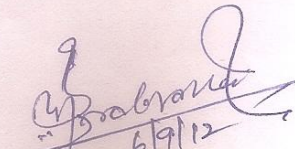
DATE: 6-9-2012

G.S. JAMADAGNI  
(PRESIDENT)

G. S. JAMADAGNI

  
General  
(SECRETARY)

C.V. SASTRY

  
6/9/12  
(TREASURER)

B.R. PRABHAKAR

For Audit Report of  
Event/Date

HALE

ASSOCIATION OF FORMER EXECUTIVES OF HAL

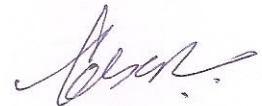
ACCOUNTING POLICIES:

- 1) ACCOUNTS ARE DRAWN UP ON ACCRUAL BASIS BASED ON HISTORICAL COST CONVENTION.
- 2) ANNUAL SUBSCRIPTION FEE RECEIVED IN ADVANCE AT THE TIME OF ADMISSION OF A MEMBER/ ASSOCIATE MEMBER IS ACCOUNTED ON ACCRUAL BASIS AND SHOWN AS SUBSCRIPTION RECEIVED IN ADVANCE. IN RESPECT OF CONTINUING MEMBERS, THE ANNUAL MEMBERSHIP FEE RECEIVED FOR RENEWAL OF MEMBERSHIP IS ACCOUNTED ON ACTUAL RECEIPT BASIS.
- 3) ACCOUNTING POLICIES NOT SPECIFICALLY REFERRED TO ARE IN AGREEMENT WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

PLACE : Bangalore

DATE : 6-9-2012

G.S. JAMADAGNI  
(PRESIDENT)  
G.S. JAMADAGNI

  
General  
(SECRETARY)  
C.V. SASTRY

  
TREASURER  
B.R. PRABHAKAR

Per Our Report Of Even Date

For GARGESH & Co.,  
Chartered Accountants  
  
(Ravi.G.R.)  
Partner M.No:205958