



**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

☎ : 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 2019, 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 2019, 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: 27-07-2019

For GARGESH & Co.
Chartered Accountants
Sd/-
(RAVI G R)
Partner M No:205958

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL
BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	31-3-2019 Rs	31-3-2018 Rs
<u>Sources of Funds :</u>		
<u>CAPITAL FUND</u>		
AS ON 1ST APRIL 2018	2083411	1648311
ADD:ADDITIONAL CAPITAL CONTRIBUTION FROM CONTINUING MEMBERS	0	300
ADD:MEMBERSHIP FEE RECEIVED DURING THE YEAR	158000	434800
	2241411	2083411
<u>BALANCE IN INCOME & EXPENDITURE ACCOUNT:</u>		
AS ON 1ST APRIL 2018	889002	857970
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	56600	31032
TRANSFERRED FROM I/E ACCOUNT		
	945602	889002
<u>CURRENT LIABILITIES:</u>		
Sundry Creditors	8850	5900
Advance From HAL Towards CDRE	26555	26555
<u>EPS 95 Legal Expenses Fund:</u>		
Opening balance	592375	Nil
Add: Collections during the year	436438	606000
Less: Expenditure during the year	267429	13625
Closing Balance	761384	592375
	3983802	3597243
<u>Application of Funds :</u>		
<u>FIXED ASSETS</u>		
Printer (Net of Depreciation)	5382	6332
<u>CURRENT ASSETS:</u>		
Balance in Current Account with SBI	785441	715218
Fixed Deposits with SBI	3050000	2755000
Interest Accrued on FDs	44394	22440
Cash in hand	259	20
Income Tax Refund Due	98326	98233
Total	3983802	3597243

PLACE: Bengaluru

DATE: 27th July, 2019

N C AGARWAL
(PRESIDENT)

A NAUSHAD
(SECRETARY)

S GANESAN
(TREASURER)

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2019

<u>INCOME</u>	31-03-2019	31-03-2018
	Rs	Rs
<u>OTHER INCOME</u>		
INTEREST ON FD	184584	178705
INTEREST ON INCOME TAX REFUND	1200	0
MISCELLENEOUS INCOME	0	0
AMOUNT COLLECTED FROM MEMBERS TOWARDS PMNRF	0	0
TOTAL	185784	178705
<u>EXPENDITURE</u>	-	-
<u>EXPENSES RELATED TO MEMBERS</u>		
AGM Expenses	7285	9754
Audit Fee	10207	5000
Ayudha Pooja Expenses	0	0
Bank Charges	708	1264
CMD Felicitation	10300	
Depreciation	950	1118
Filing charges	0	900
Furniture	1650	
Honorarium	22000	50000
ID Cards	1261	1985
Lawyer fees	2825	0
Miscellaneous Expenses	4525	3934
Office- House Keeping & Maintenance	712	2200
Office- Rent & Electricity Charges	1528	835
Pooja Expenses	4945	0
Printing & Stationery	4592	4847
Postage, Courier & Fax	5878.9	8506
Rates & Taxes	1793	900
Refreshment Expenses	10210	20034
Repairs & Maintainance	1734	944
Stationery & Office Consumables	4754	9904
Conference Hall Hiring Charges	0	4000
Telephone Charges	6832	7323
Travel and conveyance	10500	0
Website charges	12092	12357
Xerox	1902	1868
TOTAL	129184	147673
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	56600	31032
TRANSFERRED TO CAPITAL FUND		

PLACE: Bengaluru

DATE: 27th July,2019

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(PRESIDENT)

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(TREASURER)

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: Bengaluru

DATE: 27th July, 2019

N C AGARWAL
(PRESIDENT)

A NAUSHAD
(SECRETARY)

S GANESAN
(TREASURER)