



**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 2018, 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 2018, 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: 12-08-2018

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

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2018

<u>INCOME</u>	31-03-2018	31-03-2017
	Rs	Rs
<u>OTHER INCOME</u>		
INTEREST ON FD	178,705	185,623
INTEREST ON INCOME TAX REFUND	-	558
MISCELLENEOUS INCOME	-	217
AMOUNT COLLECTED FROM MEMBERS TOWARDS PMNRF	-	-
TOTAL	178,705	186,398
<u>EXPENDITURE</u>		
<u>EXPENSES RELATED TO MEMBERS</u>		
AGM Expenses	9,754	11,113
Audit Fee	5,000	5,000
Ayudha Pooja Expenses	-	1,475
Bank Charges	1,264	1,093
Depreciation	1,118	604
Filing charges	900	950
Honorarium	50,000	22,000
ID Cards	1,985	227
Miscellaneous Expenses	3,934	88
Office- House Keeping & Maintenance	2,200	2,400
Office- Rent & Electricity Charges	835	899
Printing & Stationery	4,847	
Postage, Courier & Fax	8,506	5,754
Rates & Taxes	900	925
Refreshment Expenses	20,034	7,932
Repairs & Maintainance	944	2,000
Stationery & Office Consumables	9,904	4,381
Conference Hall Hiring Charges	4,000	-
Telephone Charges	7,323	6,536
Transport	-	1,622
Website charges	12,357	5,751
Xerox	1,868	1,806
TOTAL	147,673	82,556
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	31,032	103,843
TRANSFERRED TO CAPITAL FUND		

PLACE: BANGALORE

DATE: 12-08-2018

N C AGARWAL
(PRESIDENT)

B S VISWANATHA RAO
(SECRETARY)

B VENKATESWARA RAO
(TREASURER)

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	31-3-2018 Rs	31-3-2017 Rs
<u>Sources of Funds :</u>		
<u>CAPITAL FUND</u>		
AS ON 1ST APRIL 2017	1,648,311	1,550,011
ADD: ADDITIONAL CAPITAL CONTRIBUTION FROM CONTINUING MEMBERS	300	-
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	434,800	98,300
	2,083,411	1,648,311
<u>BALANCE IN INCOME & EXPENDITURE ACCOUNT:</u>		
AS ON 1ST APRIL 2017	857,971	754,128
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED FROM I/E ACCOUNT	31,032	103,843
	889,003	857,971
<u>CURRENT LIABILITIES:</u>		
Sundry Creditors	5,900	5,900
Advance From HAL Towards CDRE	26,555	26,555
<u>EPS 95 Legal Expenses Fund:</u>		
Opening balance		
Add: Collections during the year	606,000	
Less: Expenditure during the year	13,625	
Closing Balance	592,375	-
	3,597,244	2,538,737
<u>Application of Funds :</u>		
<u>FIXED ASSETS</u>		
Printer (Net of Depreciation)	6,332	7,449
<u>CURRENT ASSETS:</u>		
Balance in Current Account with SBI	715,218	97,789
Fixed Deposits with SBI	2,755,000	2,330,000
Interest Accrued on FDs	22,440	21,753
Cash in hand	20	1,191
Income Tax Refund Due	98,233	80,554
Total	3,597,243	2,538,736

PLACE: BANGALORE

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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: 12-08-2018

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