



**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 2015, 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 2015, 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: 3/10/2015

For GARGESH & Co.,
Chartered Accountants
(Ravi Gargesh)
Partner No. 205958


HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2015

INCOME	31-3-2015 Rs	31-3-2014 Rs
OTHER INCOME		
INTEREST ON FD	170811	141989
GRANT FROM HAL-CDRE	0	25640
TOTAL	170811	167629
EXPENDITURE		
EXPENSES RELETED TO MEMBERS		
AGM Expenses	37751	22116
Audit Fee	5000	5000
BANK CHARGES	852	1170
Honorarium	36000	24000
ID Cards	460	797
Office- House Keeping & Maintenance	2190	1200
Office- Rent & Electricity Charges	4298	2772
Ayudha Pooja Expenses	1670	1250
Postage, Courier & Fax	4858	3370
Prior Period Expenses	0	4283
Rates & Taxes	700	618
Filing charges	1195	915
Refreshment Expenses	9295	10648
Stationery & Office Consumables	7190	2874
Telephone Charges	3097	3864
Transport	2300	3030
Xerox	825	904
Website charges	5726	
Repairs & Maintainance	4973	
EXPENSES RELATED TO OTHER INCOME		
CDRE - Airfare & Other expenses towards GHI approval		25640
TOTAL	128380	114451
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED TO CAPITAL FUND	42431	53178

PLACE: BANGALORE

DATE: 
(PRESIDENT)


(SECRETARY)


(TREASURER)

03/10/2015

PER OUR REPORT OF EVEN DATE

For GARGESH & Co.,
Chartered Accountants

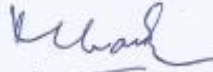
(Ravi)
Partner M.No:205958

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL
BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	31-3-2015 Rs	31-3-2014 Rs
Sources of Funds :		
CAPITAL FUND		
AS ON 1ST APRIL 2014	1352601	1017500
ADD: ADDITIONAL CAPITAL CONTRIBUTION FROM CONTINUING MEMBERS	41810	103101
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	77200	232000
	1471611	1352601
BALANCE IN INCOME & EXPENDITURE ACCOUNT:		
AS ON 1ST APRIL 2014	616369	563105
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED FROM I/E ACCOUNT	42431	53178
	658800	616283
CURRENT LIABILITIES:		
Sundry Creditors	5700	5712
Advance From HAL Towards CDRE	26555	26555
Provision for Telephone Expenses	3097	
Total	2165763	2001151
Application of Funds :		
CURRENT ASSETS:		
Balance in Current Account with SBI	28854	42805
Fixed Deposits with SBI	2045000	1895000
Interest Accrued on FDs	31677	23652
Cash in hand	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	
Total	2165763	2001151

PLACE: BANGALORE

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DATE: 
(PRESIDENT)


(SECRETARY)


(TREASURER)

03/10/2015

PER OUR REPORT OF EVEN DATE

For GARGESING Co.,
Chartered Accountants

(Part. C.A.)
Partner No. 2005058

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 : 03/10/2015


(PRESIDENT)


(SECRETARY)


(TREASURER)

PER OUR REPORT OF EVEN DATE

For GARGESH & Co.,
Chartered Accountants

(P. No. 1111)
Partner M.No. 2000/88