



**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 2014, 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 2014, 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: 20/8/14

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

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

BALANCE SHEET AS AT 31ST MARCH 2014

	AMOUNT (Rs.)	
<u>Sources of Funds :</u>		
<u>CAPITAL FUND</u>		
AS ON 1ST APRIL 2013	1017500	
ADD: ADDITIONAL CAPITAL CONTRIBUTION FROM CONTINUING MEMBERS	103101	
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	232000	1352601
<u>BALANCE IN INCOME & EXPENDITURE ACCOUNT:</u>		
AS ON 1ST APRIL 2013	563105	
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	53178	616283
TRANSFERRED FROM I/E ACCOUNT		
<u>CURRENT LIABILITIES:</u>		
Sundry Creditors	5712	
Advance From HAL Towards CDRE	26555	32267
Total		2001151
<u>Application of Funds :</u>		
<u>CURRENT ASSETS:</u>		
Balance in Current Account with SBI	42805	
Fixed Deposits with SBI	1895000	
Income Tax Refund Due-31.03.2012	11996	
Income Tax Refund Due-31.03.2013	13464	
Income Tax Refund Due-31.03.2014	14234	
Interest Accrued on FDs	23652	2001151
Total		2001151

PLACE: Bangalore

DATE: 20-8-2014

G. S. Channarayana
(PRESIDENT)

G. Prasad
(SECRETARY)

M. S. Chinnappa
(TREASURER)

Per Our Report of Every Date

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

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2014

INCOME	AMOUNT (Rs.)	
OTHER INCOME		
INTEREST ON FD		141989
GRANT FROM HAL-CDRE		25640
TOTAL		167629
EXPENDITURE		
EXPENSES RELETED TO MEMBERS		
AGM Expenses	22116	
Audit Fee	5000	
BANK CHARGES	1170	
Honorarium	24000	
ID Cards	797	
Office- House Keeping & Maintenance	1200	
Office - Rent Electricity Charges	2772	
Postage, Courier & Fax	3370	
Prior Period Electricity & Telephone charges	4283	
Rates & Taxes	618	
Filing charges	915	
Refreshment Expenses	10648	
Miscellaneous Expenses	1250	
Stationery & Office Consumable	2874	
TELEPHONE CHARGES	3865	
Transport	3030	
XEROX	904	
Rent for Furnished office		88812
EXPENSES RELATED TO OTHER INCOME		
CDRE - Airfare & Other expenses towards GHI approval		25640
TOTAL		114452
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED TO BALANCE SHEET		53178

PLACE: Bangalore

DATE: 20-8-2014

G. S. Jinnaboyan
(PRESIDENT)

P. P. ...
(SECRETARY)

N. S. Shrinani
(TREASURER)

Per Our Report Of Exam Date

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

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.


PLACE : Bangalore

DATE : 20-8-2014


(PRESIDENT)


(SECRETARY)


(TREASURER)

For GARGESH & Co.,
Chartered Accountants

(Ravi G.R.)
Partner M.No:205958