

VIKAS SOOD AND ASSOCIATES

CHARTERED ACCOUNTANTS

69-B, KIRAN VIHAR, BACKSIDE HOTEL KEYS, LODHI CLUB ROAD, LUDHIANA

Auditors' Report

We have audited the attached Balance Sheet of **INDIAN SOCIETY OF ANIMAL PRODUCTION AND MANAGEMENT** (Guru Angad Dev Veterinary and Animal Sciences University, Ludhiana) as at 31st March, 2017 and the Income & Expenditure account on even date along with the Receipts & Payment account of the Society for the year ended on 31st March, 2017. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

On the basis, we report as follows:-

- 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 society so far it appears from our examination of the books.
- c.) The Balance Sheet and the Income & Expenditure Account are in agreement with the books of accounts.
- d.) In our opinion, the Income & Expenditure Account and the Balance Sheet comply with the mandatory Accounting Standards.

In our opinion and to the best of our information and as per examination of records provided to us, the said accounts, read with notes thereon, if any, given a true and fair view:-

1. In the Case of the Balance Sheet the state of the affairs of the Society, as at 31st March, 2017.
AND
2. In the case of the Income & Expenditure A/c the deficiency of the society for the year ended on 31st March, 2017.

Place: Ludhiana

Date: 02.06.2017

For *Vikas Sood & Associates*

Chartered Accountants



CA VIKAS SOOD
(M. No. 092444)

VIKAS SOOD AND ASSOCIATES

CHARTERED ACCOUNTANTS

69-B, KIRAN VIHAR, BACKSIDE HOTEL KEYS, LODHI CLUB ROAD, LUDHIANA

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2017 AND INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON THAT DATE

ANNEXURE-I

A. Accounting Policies:

Basis of Accounting:

The accounting policies of the society is based on historical cost convention and in accordance with applicable accounting standards except where otherwise stated.

For recognition of income and expenses mercantile system of accounting has been followed.

1. Revenue Recognition:

The source of revenue of the Society is membership fees and the bank interest from the deposits. The same are accounted for on cash basis.

2. Fixed Assets:

The Society does not own any Fixed Assets.

3. Depreciation:

No depreciation is provided for in absence of any Fixed Assets.

B.

NOTES TO ACCOUNTS

1. The Advances to IJAPM (Guwahati), IJAPM (Panthnagar) and Advances for journal amounting at Rs. 286230/- are charged to Income and Expenditure Account for the year as it is reported by the management that the expenses against these advances are already met by the respective institutions. As per information provided by the management, these advances are not recoverable in cash or kind.
2. TDS, amounting at Rs.12384/- is deducted by State Bank of India u/s 194A of the Income Tax Act, 1961 against Interest received on Fixed Deposits.

Place: Ludhiana

Date: 02.06.2017

For Vikas Sood & Associates
Chartered Accountants

CA Vikas Sood
Prop.
(M. No. 092444)



INDIAN SOCIETY OF ANIMAL PRODUCTION AND MANAGEMENT (ISAPM)
 GURU ANGAD DEV VETERINARY AND ANIMAL SCIENCES UNIVERSITY (GADVASU)
 LUDHIANA

BALANCE SHEET AS AT 31-03-2017

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
CAPITAL FUNDS		CURRENT ASSETS	
Endowment Fund		30000.00 Cash & Bank Balances	
		FDR with SBI	505132.67
		FDR with SBI	505132.67
			1010265.34
GENERAL FUND		State Bank of India (PAU Branch)	246541.75
Opening Balance	1455336.00	State Bank of Hyderabad (Attapur Branch)	11540.00
Less: Excess of Expenditure over income for the year	188229.91		258081.75
		Cash In Hand	5791.00
CURRENT LIABILITIES			
Audit Fee Payable (2016-17)	7500.00	Loans & Advances	
Professional Charges Payable (2016-17)	2100.00	9600.00 Organising Secretary ISAPM Kashmir	30000.00
		TDS (2016-17)	2568.00
			32568.00
Total	1306706.09	Total	1306706.09

AUDITOR'S REPORT

Subject to our report of even date attached.

For Vikas Sood & Associates

Chartered Accountants



CA Vikas Sood
(Proprietor)

Dated: 02.06.2017
Place: Ludhiana

President

Secretary

Treasurer

INDIAN SOCIETY OF ANIMAL PRODUCTION AND MANAGEMENT (ISAPM)

GURU ANGAD DEV VETERINARY AND ANIMAL SCIENCES UNIVERSITY (GADVASU)
LUDHIANA

Income & Expenditure Statement for the Year ended 31-03-2017

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Audit Fee	7500.00	By Annual Membership fee	630.00
To Bank Charges	1053.25	By Interest on FDR	43724.34
To Professional Charges	2100.00	By Membership Subscription	136350.00
To Journal Publication	361230.00	By Misc. Income	10200.00
To Misc. Expenses	250.00		
To Postage & Stamps	3311.00	By Excess of Expenditure over Income	188229.91
To Printing & Stationary	3690.00		
Total	379134.25	Total	379134.25


AUDITOR'S REPORT

Subject to our report of even date attached.

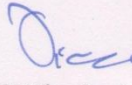
For Vikas Sood & Associates

Chartered Accountants


Dated: 02.06.2017
Place: Ludhiana


President


Secretary


CA Vikas Sood
(Proprietor)




Treasurer