

AUDIT REPORT

To  
The Members,  
Jal Vayu Vihar House Owners  
Welfare Association (JVHWA)  
Kukatpally,  
Hyderabad- 500 085.

We have audited the Balance Sheet of **JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (JVHWA)** formerly known as THE JAL VAYU VIHAR APARTMENTS OWNERS ASSOCIATION (Regd No. 4167/1992), Kukatpally, Hyderabad, as at 31<sup>st</sup> March 2016 and Income and Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said society. These financial statements are the responsibility of the Society'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 of 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.

In framing our opinion we have considered the internal audit report.

- i. *Bye laws of the society permitted the BOM without prior approval of the AGM to spend on each capital work not exceeding Rs. 50000. It was noticed that during April 2015 to September 2015 an amount of Rs. 7,43,136 was spent on 6 such works without prior approval of the AGM.*
  - ii. *As per the bye laws of the society payments exceeding Rs. 2500 shall be paid by crossed cheque. It was noticed on many occasions payments exceeding Rs. 2500 paid in cash.*
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Society so far as appears from our examination of the books of accounts;



- (d) In our opinion, the Balance Sheet of the society complies with the Accounting Standards as are applicable under the law.
- (e) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, subject to the qualifications mentioned at (i) and (ii) above, give the information required by the Act that are applicable to the societies, and give a true and fair view in conformity with the accounting principles generally accepted in India,
1. In the case of the Balance sheet of the state of affairs of the above named society as at 31<sup>st</sup> march 2016.
  2. In the case of Income and Expenditure account, of the excess of Income over the Expenditure for the period ended 31<sup>st</sup> March 2016.

For P.VISWANADH & ASSOCIATES,  
Chartered Accountants,  
Firm Regn No. 005603S



Place: Hyderabad  
Date: 09/05/2016

*P. Viswanadh*  
3/5/2016  
P.VISWANADH  
Proprietor  
Membership 028786

**JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION**  
 (Formerly known as Jal Vayu Vihar Apartment Owners Association)  
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR YEAR ENDED 31-03-2016**

Sl No.		Sch No.	As at 31-03-2016		As at 31-03-2015
			Rs.	Rs.	Rs.
I	<b>INCOME</b>				
	MAINTENANCE CHARGES			2787260.00	3301946.00
	INTEREST	7		1521162.61	581980.25
	OTHER INCOME	8		4836503.00	3178107.00
	<b>TOTAL</b>			<b>9144925.61</b>	<b>7062033.25</b>
II	<b>EXPENDITURE</b>				
	MAINTENANCE EXPENSES	9		4304294.03	3296318.03
	ESTABLISHMENT EXPENSES	10		2368166.24	2499652.87
	AUDIT FEE			40608.00	35808.00
	ASSETS WRITTEN OFF			0.00	0.00
	DEPRECIATION			551911.26	585424.55
	<b>TOTAL</b>			<b>7264979.53</b>	<b>6417203.45</b>
III	<b>EXCESS OF INCOME OVER EXPENDITURE</b>			1879946.08	644829.80
	PRIOR PERIOD EXCESS PROVISIONS			0.00	0.00
	WRITTEN BACK			1879946.08	644829.80
	BALANCE T/D TO BALANCE SHEET				

for P. Viswanadh & Associates  
 Chartered Accountants

CA. P.Viswanadh)  
 Proprietor  
 Member ship No. 02878  
 Firm Regn. No. 005603S



Place: Hyderabad  
 Date: 31/3/2016

*[Signature]*  
 President  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

*[Signature]*  
 Secretary  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

*[Signature]*  
 Treasurer  
 JAL VAYU VIHAR  
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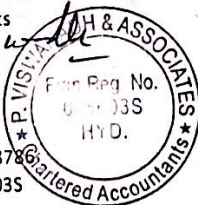
JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION  
(Formerly known as Jal Vayu Vihar Apartment Owners Association)  
(Regd No. 4167/92, Kukatpally, Hyderabad -500085)

BALANCE SHEET AS AT 31ST MARCH, 2016

SI No.	Sch No.	As at 31-03-2016		As at 31-03-2015	
		Rs.	Rs.	Rs.	Rs.
I	SOURCES				
	CORPUS FUND	1	12574635.20		12574635.20
	GENERAL RESERVE EXCESS OF INCOME OVER EXP.	2	6533172.92		4653225.91
	TOTAL		<u>19107808.12</u>		<u>17227861.11</u>
II	APPLICATION OF FUNDS				
	FIXED ASSETS	3		5318379.00	
	GROSS BLOCK		4918233.45	585424.55	
	Less: DEPRECIATION		<u>551911.26</u>		
			4366322.19		4732954.45
	INVESTMENT	4		12800000.00	9793083.20
	CURRENT ASSETS, LOANS AND ADVANCES	5			
	RECEIVABLES		744267.00		639232.00
	ACCRUED INTEREST ON FIXED DEPOSITS		655393.00		274019.16
	CASH AND BANK BALANCES		130083.06		1232779.58
	MISCELLANEOUS EXPENSES(ASSET) LOANS AND ADVANCES		<u>1159730.87</u>		0
		2689473.93		<u>1002119.72</u>	
CURRENT LIABILITIES AND PROVISIONS	6			3148150.46	
DEPOSITS PAYABLE		332593.00		359915.00	
OTHER LIABILITIES AND PROVISIONS		<u>415395.00</u>		86412.00	
		747988.00		446327	
NET CURRENT ASSETS		1941485.93		2701823.46	
III	NOTES TO ACCOUNTS	11			
	TOTAL		<u>19107808.12</u>		<u>17227861.11</u>

for P. Viswanadh & Associates  
Chartered Accountants

CA. P. Viswanadh)  
Proprietor  
Member ship No. 028786  
Firm Regn. No. 0056035



Place: Hyderabad  
Date: 3/5/2016

President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

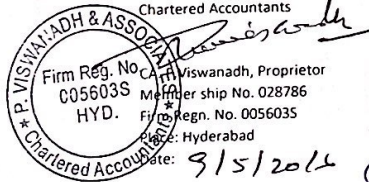
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION  
 (Formerly known as Jal Vayu Vihar Apartment Owners Association)  
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

PARTICULARS	RATE	WDV AS ON		TOTAL	DEPRECIATION	NET BALANCE	
		04-01-2015 >					
		180 DAYS	< 180 DAYS				
Aluminium ladder	15%	8840.00	0	8840.00	1326.00	7514.00	
bore wells	25%	15279.75	0	15279.75	3819.94	11459.81	
compound wall	10%	301749.14	0	301749.14	30174.91	271574.23	
computer	60%	18575.00	0	18575.00	11145.00	7430.00	
emergency light	100%	1.00	0	1.00	1.00	0.00	
fogging machine	25%	3115.69	0	3115.69	778.92	2336.77	
furniture n fixtures	15%	82520.05	0	82520.05	12378.01	70142.04	
Gandhivanam park	10%	0.00	180489	180489.00	18048.90	162440.10	
gates	10%	13062.15	0	13062.15	1306.21	11755.94	
jvv community health care	10%	1213578.34	0	1213578.34	121357.83	1092220.51	
library	60%	103.84	0	103.84	62.30	41.54	
motors	0%	1.00	0	1.00	0.00	1.00	
office equipment	15%	2229.34	0	2229.34	334.40	1894.94	
park I at tank no.1	10%	64294.07	0	64294.07	6429.41	57864.66	
park II at tank no.2	10%	54421.65	0	54421.65	5442.16	48979.49	
parks others	10%	332052.10	0	332052.10	33205.21	298846.89	
pump house	25%	27895.50	0	27895.50	6973.88	20921.63	
rcc over headed tank	10%	174462.02	0	174462.02	17446.20	157015.82	
security equipment	25%	138705.00	0	138705.00	34676.25	104028.75	
septic tank	10%	46063.25	0	46063.25	4606.33	41456.93	
sewerage pumps	25%	16393.50	0	16393.50	4098.38	12295.13	
siren	0%	1.00	0	1.00	0.00	1.00	
software	60%	27632.80	0	27632.80	16579.68	11053.12	
stage construction	100%	1.00	0	1.00	1.00	0.00	
sump	10%	7548.72	0	7548.72	754.87	6793.85	
type writer	100%	1.00	0	1.00	1.00	0.00	
water bill machine	25%	1284.75	0	1284.75	321.19	963.56	
school,offc cum shopping complex	10%	2170017.79	0	2170017.79	217001.78	1953016.01	
water metre at tank no.1	25%	13125.00	0	13125.00	3281.25	9843.75	
Gross cutting marchine	15%	0.00	0	4790.00	4790.00	4430.75	
<b>TOTAL</b>		<b>4732954.45</b>	<b>180489.00</b>	<b>4790.00</b>	<b>4918233.45</b>	<b>551911.26</b>	<b>4366322.19</b>

for P. Viswanadh & Associates  
 Chartered Accountants



*[Signature]*  
 President  
**JAL VAYU VIHAR**  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

*[Signature]*  
 Secretary  
**JAL VAYU VIHAR**  
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*[Signature]*  
 Treasurer  
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**JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION**  
 (Formerly known as Jal Vayu Vihar Apartment Owners Assolcation)  
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

**SCHEDULES TO THE ACCOUNTS**

SI No.	Sch No.	As at 31-03-2016		As at 31-03-2015	
			Rs.	Rs.	Rs.
<b>1</b>	<b>CORPUS FUND</b>	<b>1</b>			
	OPENING BALANCE		12574635.20		12574635.20
	LESS: Assets Handed over to GHMC/APCPDC Ltd.		0.00		0.00
			<u>12574635.20</u>		<u>12574635.20</u>
			<u>12574635.20</u>		<u>12574635.20</u>
<b>2</b>	<b>EXCESS OF INCOME OVER EXPENSES</b>	<b>2</b>			
	OPENING BALANCE		4653226.84		4648319.11
	add:prior period adjustments		0.00		-635000.00
			0.00		-4923.00
	ADD: For the year T/d from Income and Expenditure A/c		1879946.08		644829.80
			<u>6533172.92</u>		<u>4653225.91</u>
<b>3</b>	<b>INVESTMENT</b>	<b>4</b>			
	FD AB 177420100038921		1600000.00		
	FD AB 177420100040731		800000.00		1093083.20
	FD AB 177420100041794		900000.00		1400000.00
	FD AB 177420100041800		900000.00		1100000.00
	FD AB 177420100041819		900000.00		800000.00
	FD AB 177420100042243		1000000.00		0.00
	FD AB 177420100043941		1000000.00		900000.00
	FD AB 177420100043950		1000000.00		1000000.00
	FD AB 177420100043969		1000000.00		1000000.00
	FD AB 177420100049334		500000.00		1000000.00
	FD AB 177420100049343		500000.00		0.00
	FD AB 177420100049352		500000.00		0.00
	FD BOI 862445110004227		1000000.00		0.00
	FD OBC 10813031084829		1200000.00		0.00
	FD OBC 10813031064760		0.00		1500000.00
			<u>12800000.00</u>		<u>9793083.20</u>
<b>4</b>	<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	<b>5</b>			
	a) CURRENT ASSETS:				
	RECEIVABLES				
	Maintenance Charges		248242.00		270450.00
	Water Charges Receivables		167775.00		157982.00
	Penalty Receivables		0.00		0.00
	Shop Rent Receivable		328250.00		210800.00
			<u>744267.00</u>		<u>639232.00</u>



*[Signature]*  
 President  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

*[Signature]*

Secretary  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

*[Signature]*

Treasurer  
 JAL VAYU VIHAR  
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**CASH AND BANK BALANCES**

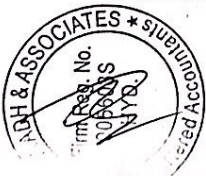
Cash-In-Hand	7331.00		44073.00
Balance With Bank of India	122752.06		1188706.58
		<b>130083.06</b>	<b>1232779.58</b>
<b>MISC EXPENSES (ASSET)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>ACCRUED INTEREST</b>	<b>655393.00</b>	<b>655393.00</b>	<b>274019.16</b>
<b>b) LOANS &amp; ADVANCES (ASSET)</b>	<b>0.00</b>		<b>0.00</b>
<b>SALARY ADVANCE</b>	<b>31500.00</b>		<b>22211.00</b>
Income Tax Paid under Protest	524130.00		524130.00
Tennis Court Advance	0.00		3000.00
<b>DEPOSITS (ASSETS)</b>	<b>251407.00</b>		<b>251407.00</b>
TDS Receivable 2013-14	89822.72		90782.72
TDS Receivable 2011-12	12772.00		12772.00
Advance tax AY 2016-17	35000.00		0.00
TDS Receivable 2014-15	97817.00		97817.00
TDS Receivable 2015-16	111732.15		
Water meters	5550.00		
		<b>1159730.87</b>	<b>1002119.72</b>
		<b>2689473.93</b>	<b>3148150.46</b>

**5 CURRENT LIABILITIES & PROVISIONS**

<b>a) DEPOSITS PAYABLE</b>			
Shop Rent Deposit	101100.00		107205.00
Akash Ganga Deposit	15000.00		38210.00
Sannai & Flower Decoration	5000.00		5000.00
TDS payable	1993.00		
Internet Deposit	4500.00		4500.00
Tent House Deposit	5000.00		5000.00
Tabula rasa play school deposit	200000.00		200000.00
		<b>332593.00</b>	<b>359915.00</b>
<b>b) CURRENT LIABILITIES &amp; PROVISIONS</b>			
Maintenance Charges recvd in advance	99000.00	131229	3600.00
Water Bills received in advance	43411.00		49104.00
TDS Payable	0.00		0.00
Water Meter Special Payable	0.00		0.00
Expnses Payable	272984.00		33708.00
		<b>415395.00</b>	<b>86412.00</b>
		<b>747988.00</b>	<b>446327.00</b>
<b>MAINTENANCE CHARGES</b>	<b>2787260.00</b>	<b>2787260.00</b>	<b>3301946.00</b>

**6 INTEREST**

Interest On Fixed Deposits with Scheduled Banks	1485666.61		566923.25
Interest on SB Account	35496.00		15057.00
		<b>1521162.61</b>	<b>581980.25</b>



President  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
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 Kukatpally, Hyd-85

Secretary  
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**7 OTHER INCOME**

8

**-FROM MEMBERS**

Membership Fee Received	1600.00	500.00
Water Bills	1903846.00	1770821.00
Advertisement Income	0.00	0.00
Bye-Laws	750.00	300.00
Akaash Ganga	47942.00	67508.00
Other Income	67265.00	30774.00
Penalty	171030.00	129400.00
Registration Charges Received	5000.00	5000.00
Surcharge on Shop Rents	0.00	0.00
Surcharges on Maintenance Charges	0.00	0.00
Tennis Income	0.00	0.00
Transfer Charges	1665590.00	403900.00
- sub total		<u>3863023.00</u>

**-FROM OTHERS**

Gandhi Vanam	0.00	18000.00
Music Class	0.00	0.00
Rent received	759600.00	356454.00
Shop Rent	0.00	0.00
Akash Ganga Outsiders	213880.00	395450.00
- Sub total		<u>973480.00</u>
	<u>4836503.00</u>	<u>3178107.00</u>

**8 MAINTENANCE EXPENSES**

9

**- FOR MEMBERS**

Electricity Charges	111552.00	222962.00
Water Charges	1606060.00	1443912.00
Water Line Repairs	57673.00	14118.00
Water Meter Fixing Chgs	0.00	50.00
Water Tank Maintenance	17874.00	42480.00
Water Meters	0.00	-1800.00
Depreciation	0.00	0.00
Drains Maintenance	83771.03	22077.03
Road Maintenance	0.00	0.00
Play Ground Maintenance	26030.00	20680.00
Garden Maintenance	5820.00	48360.00
Repairs & Maintenance - Compound wall	0.00	150733.00
Repairs & Maintenance - Electricals	0.00	1350.00
Repairs & Maintenance - computer	4020.00	1500.00
Repairs and Maintenance of Civil Works	902082.00	147436.00
Conservancy Charges	140920.00	73350.00
Penalty paid to forest dept	0.00	95000.00
Rebate on Maintenance Charges	90600.00	85600.00
Fogging Mechine Maintance	1250.00	4500.00
Parking Space Maintenance Charges(Reimbursement)	0.00	0.00
Repair&Maintenance - parks	366516.00	37040.00
Repair&Maintenance - Plumbing	16293.00	9505.00
Written offs		
Security Charges		0.00
		<u>3430461.03</u>

**- FOR OTHERS AKAASH GANGA**

Akash Ganga Expenditure	339225.00	133371.00
Security Charges		274542.00
Salaries to maintenance staff and sweepers	534608.00	469552.00
		<u>873833.00</u>
		<u>4304294.03</u>
Depreciation		551911.26
		<u>877465.00</u>
		<u>3296318.03</u>
		585434.55



President  
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9 ESTABLISHMENT EXPENSES

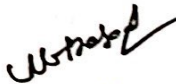
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Staff Salaries	1914266.00	1469824.00
Telephone Charges	11710.00	9847.00
Postage & Telegrams	8934.00	5546.00
Printing & Stationery	4320.00	7550.50
Insurance	4650.00	4814.00
Festivals & Feasts	34423.00	59767.00
Office Maintenance	176077.00	563925.00
Conveyence Charges	18950.00	17817.00
Bank Charges	507.34	197.47
Misc. Expenses	48853.00	0.00
Staff Welfare	25388.90	124184.90
Staff Cycle Allowances	550.00	550.00
Xerox	12767.00	0.00
Legal and filing fees	8000.00	1000.00
income tax paid AY 2015-16	33000.00	168860.00
Property tax paid to GHMC	65770.00	65770.00

	<u>2368166.24</u>	<u>2499652.87</u>
AUDIT FEE		
Remuneration	33708.00	33708.00
Other expenses	6900.00	2100.00
	<u>40608.00</u>	<u>35808.00</u>

  
 President  
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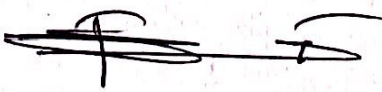
## SCHEDULE- 11


### Notes forming part of the accounts of JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (formerly known as JAL VAYU VIHAR APARTEMENTS OWNERS ASSOCIATION), KUKATPALLY :-

1. In the Extra Ordinary General Meeting of the Association held on 20<sup>th</sup> May 2012 the Name of the association is changed from the JAL VAYU VIHAR APARTEMENTS OWNERS ASSOCIATION to **JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (JVHWA)** along with Objects and Rules and Regulations and the same are confirmed by the Registrar of Societies vide C.C.No. 1094/2012 dated 02<sup>nd</sup> August, 2012.
2. Depreciation has been provided on fixed assets at the rates prescribed under the Income Tax Act. Depreciation on items like Roads, parks, playgrounds, compound wall, overhead tank etc which are not prescribed in the Income Tax Act, at the rates which are consistent with the previous year.
3. The association has decided to write off small value of asset(s) from the books of accounts. In order to physically stock of such asset(s) written off, association has decided to show such each asset in the books of accounts at Re. 1 and in future no depreciation will be charged on such asset(s) whose value is shown at Re.1. Management review every year physical stock of such small items and write off those assets not in stock/no scrap value.
4. The accounts are being maintained on Accrual basis.
5. Fixed Deposits as on 31<sup>st</sup> March, 2016 Rs.1,28,00,000, Balance with Bank of India as on 31<sup>st</sup> March 2016 as per books of accounts is Rs. 1,22,752 and the same is confirmed by the bank vide banks certificate.
6. The association owns assets worth Rs. 43,36,322 (after depreciation) as at the end of March, 2016. The assets are not supported by fixed assets register. Since inception of the society the society is not maintain fixed assets registers and the same was observed by the auditors in the earlier years. It is also reiterated that an association which owns substantial value of assets carry a fixed assets register showing the details of the assets such as name of the asset, date of purchase, cost of the asset, additions and deletions to the asset, rate of depreciation, location of asset, present depreciated value at the end of the year. Due to work to the existing office staff during this year it could not be completed and in the coming year management is confident of implementing the fixed assets register.



  
President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

  
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

  
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

7. A. Under Income Tax Law, apartment owners association is categorized as Association of Persons (AOP). Associations such as apartment owners' association or any mutual association run on subscriptions obtained from members for maintenance, mutual help, and recreations, whether periodically made or received as entrance fee or as ad hoc contributions from time to time are all exempt as taxable income on mutually basis in the view that no one can make income out of himself. While this being the case, the JVV association has in its income the components as detailed below are covered under income chargeable tax under Income Tax Act, 1961, for which no provision for Income Tax is made in the books of accounts.

**Income Earned During the Financial Year – 2015-16**

▪ Interest earned from FD's with Nationalized Banks	-	Rs. 1485667
▪ Interest earned from SB with Nationalized Banks	-	Rs. 35496
▪ Rental Income from Shops and others	-	Rs. 759600
▪ Income earned from non-members on Akash Ganga	-	Rs. 213880

\*Interest Incomes on bank fixed deposits have been considered as per the certificates issued by the respective banks.

- B. As per CBDT circular No. 320 of 1982 in respect of Mutual Benefit Societies where members have no share in profits /losses, tax is required to be calculated that is applicable for individual and HUF. Marginal rate of tax is not applicable in such cases. However, due to on line filing of Income Tax Returns made compulsory even for such societies in the on line filing there is no mechanism to address the said circular and tax is being levied by the CPC (Central Processing Center) at highest marginal rate. The BOM is making efforts by representing before the jurisdiction Commissioner of Income Tax for favorable orders.
8. The Association has undertaken Building Construction work out of its own funds which was completed during July, 2012 and the GHMC assessed the tax of Rs. 65,770 and the same was paid during the year. Completion report from the GHMC is awaited.
9. For the Assessment year 2009-10 the Income Tax authorities raised a demand of Rs. 5,24,122 against the Association. During February 2013 the Income Tax Officer ward 11(3), Hyderabad has frozen the Savings bank of account of the association maintained with the Bank of India for recovery of the tax dues. The association paid the above demand under protest and got the account released by the department. An application for rectification of the assessment is filed before the Income Tax officer ward 11(3) and the same is pending for finalization. Until final disposal of the rectification the above said amount continue to be shown as separate item under Loans and Advances (Assets) in the Balance Sheet. Asst year 2010-11 is also pending for rectification by the tax authorities; the management is making efforts through auditors to complete these assessments and for the refund due to the association.



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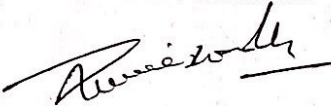
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

10. During the year internal audit was conducted for the period April 2015 to September 2015 and the report is tabled before the AGM.

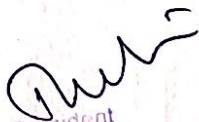
11. Previous year's figures have been re-grouped/re-arranged, wherever necessary, to compare with the current year's figures..

**Schedules 1 to 11 forming part of accounts  
Subject to our report of even dated Annexed**

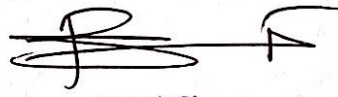
for P. Viswanadh & Associates  
Chartered Accountants



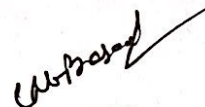
CA. P. Viswanadh)  
Proprietor  
Member ship No. 028786  
Firm Regn. No. 005603S  
Place: Hyderabad  
Date: 9 /05/2016



President  
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