

Audit Report

To
THE MEMBERS
JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY
HYDERABAD - 500 072

We have examined the Balance Sheet of JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION, Kukatpally, Hyderabad, as at 31st March 1996 and INCOME AND EXPENSITURE ACCOUNT FOR THE PERIOD ENDED on that date which are in agreement with the books of accounts maintained by the said society.

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. In our opinion proper books of accounts have been kept by the above named society so far as it appears from our examination of the same.

In our opinion and to the best of our information and according to the information given to us the said accounts give the true and fair view, subject to the notes attached therewith--

i) in the case of the Balance Sheet of the state of affairs of the above named society as at 31st MARCH, 1996

AND

ii) in the case of Income and Expenditure account for the period ended 31st MARCH, 1996.

for P VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

P VISWANADH
PROPRIETOR

HYDERABAD
Date: 19-08-1996.

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
(REGD. NO. 4167 OF 1992)
KUKATPALLY, HYDERABAD.

NOTES FORMING FORM PART OF THE ACCOUNTS:

1. Revenue items are recognised on accrual basis.
2. Fixed Assets are valued at cost except the assets received from the Project Director, AFNIIB (No. 4, 5 and 6 of the notes to the accounts).
3. Depreciation is provided on all depreciable assets on W.D.V at rates specified in the income tax rules, from time to time.
4. Furniture and Fixture handed over by the Project Director of AFNIIB vide their letter No. 151, dated 31st January, 1994 considered in the accounts at the values reported in their letter.
5. Furniture and Fixture handed over by the Project Director AFNIIB at free of cost has been considered in dead stock only.
6. Administrative building being used by the association as office building was originally constructed by the AFNIIB. The ownership of the structure is subject to confirmation by them.
7. Depreciation on the assets constructed during the year has been charged for the full year.
8. As a result of change in the accounting period, Balance sheet and Income and Expenditure account drawn up for NINE months ending as at 31st March, 1996.

As per our report of even date.
for P VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS

(P VISWANADH)
PROPRIETOR

Place: Hyderabad
Date: 19-08-1996

**JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD**

BALANCE SHEET AS ON 31st MARCH, 1996.

LIABILITIES	AMOUNT	ASSETS	AMOUNT
	Rs.		Rs.
CORPUS FUND		Cash in Hand	1,041.80
Opening balance	471,789.00	Bank of Madura	939.64
Additions during the year	33,654.00	Laxmi Vilas Bank	14,642.25
		Fixed Deposits	325,000.00
RESERVE FUND		UTI-MIP	498,000.00
Opening balance	288,025.26	T D S	27,428.09
Excess of income over expenditure	144,572.92	Deposit	7,400.00
		Rent Due	1,865.00
LIABILITIES FOR EXP	12,000.00	Maintenance charges Due	29,636.00
Maintenance Charges Received in Advance	35,515.00	Advance salary	900.00
Rent Deposit	34,775.00	Typewriter	2,102.00
Saravana Constructions	2,406.50	Furniture & Fixtures	7,071.00
		Calculator	416.00
		Children Park	15,378.00
		Commercial complex	76,421.90
		Compound Wall	9,817.00
		Bus Shelter	2,679.00
	1,022,737.68		1,022,737.68

for P VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

(P VISWANADH)

**JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD
INCOME AND EXPENDITURE A/C FOR THE PERIOD ENDED 31st MARCH, 1996**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
	RS.		RS.
Salaries & Wages	90,167.00	Maintenance charges	
Conveyance	663.05	Received during the year	383,035.00
Printing & Stationery	6,446.75	Outstanding for the year	29,636.00
Electricity	57,897.00	Received in advance	
Water charges	147,701.00	during 1995-96	29,753.00
Postage & Telegrams	920.00	Received in advance	442,424.00
Grass cuttings	472.50	during 1995-96	35,515.00
Repairs & Maintenance	33,724.40	Due during the year 94-95	20,290.00
Insurance	3,016.00	Complex Rent	
Telephone and trunk calls	1,270.00	Received during the year	23,770.00
Auditor's Remuneration		Outstanding for the year	1,865.00
Audit fee	2,000.00	Miscellaneous Income	33,131.20
Out of pocket exp.	370.00	Interest (Gross)	76,100.67
Festival Fete	5,614.75		
Miscellaneous Expenses	8,925.00		
AGM Expenses	2,546.50		
Accounting charges	1,800.00		
Loss on sale of cycle	501.00		
Depreciation	12,878.00		
Excess of Income over Expenditure transferred to Reserve Fund A/c	144,572.92		
	521,485.87		521,485.87

for P VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

(P VISWANADH)