

**ANNUAL REPORT FOR THE  
YEAR ENDING 31<sup>st</sup> MARCH, 2010**

**OF**

**JAL VAYU VIHAR APARTMENTS OWNER'S  
ASSOCIATION, HYDERABAD.**

**(Registered under the Andhra Pradesh (Telangana areas) Public Societies Registration  
Act,1350 – Regn.No.4167/92)**

**Regd. Office:**

**Kukatpally,  
Hyderabad – 500 085  
Ph:23058018**

**Auditor's:**

**M/s.S C Bose & Co.,  
Chartered Accountants  
#497, 1-10-98/29, Mayurimarg,  
Begumpet, Hyderabad – 16  
Ph:66318076 / 27765346  
Fx:040-39106065**

**REPORT FORMING PART OF ACCOUNTS OF JAL VAYU  
VIHAR APARTMENTS OWNER'S ASSOCIATION,  
KUKATPALLY, HYDERABAD.**

**1. On Cash Contorls:-**

- As indicated in our previous audit reports, the association policy of holding cash in excess of Rs.1,000/- is yet to be changed in the bylaws (Refer Chapter VII Para 4(a)). The association continues to hold cash in excess of the limit specified in the bylaws. We were informed that minimum cash of Rs.20,000/- is being held at any given point of time to meet the day to day requirements and other civil works taken up by the management. We suggest that the limit specified in the byelaws be enhanced to meet the normal activities undertaken by the management.
- The association cash is not covered under insurance.
- There is room for improvement w.r.t the maintenance and custody of vehicle stickers / bylaw books etc., as they carry monetary value. The details such as opening stock of items, newly received /ordered/printed, issued to members and the balance stock at the year end is essential to arrive at the correct figure. Details of observations made during our audit:
  - No record / register of bylaw books;
  - Physically we have found 41 copies of Bye law books.
  - Only 1 copy is sold during the current year 09-10 for Rs.25/-;
  - Balance stock 40 copies available but not entered in a register.
  - Car stickers found in the stock register 25 Nos.
  - Sold during the year 22 @ Rs.10/- shown in the books
  - Balance Stickers not found. 3 Sticker Nos.261,267&281.

- ☞ Scooter stickers as per the record maintained by the Office show balance of 102 i.e. No.878 to 1002. Out of this 17 have been sold numbering 951 to 966 @ Rs.5/- each. The balance 2 stickers No.913 & 914 not known.
- ☞ These details need to be updated regularly and authorised by one of the Committee Member for proper internal control.

## **2. Collection of Transfer Charges:-**

- As per the bylaw No.5(b) page 3, the in-coming owner is admitted as member of the association on payment of prescribed fee of 5% of value of transaction based on market value (1% is required to be sent to AFNHB). During the year, we have noticed 1 (One only) transfer for which an amount of Rs.1,13,510/- was collected by the association as prescribed fee. Upon verification, it was found that only 4% was collected based on the prevailing market value. Registration copy as proof of ownership is given to us for verification.
- The association should ensure that the members mentioned in the register of members have duly registered ownership document, a copy of which should be kept on their records.
- The change in the ownership has not been reflected in the membership register and the same was pending as on the date of our audit.

## **3. Special collections:-**

- The association has collected Rs.2,53,000/- towards fixation of special meter during the financial 2006-07 from 253 members. As the entire amount was not expended, an equivalent to Rs.500/- per member was refunded. However, an amount of Rs.34,500/- pertaining to 69 members is yet to be returned and is shown as liability in the books of accounts.

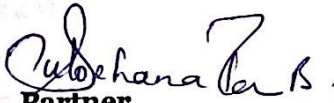
- Two year have already passed by since the date of transaction and hence suggest that these amounts be refunded back to the members are adjust the same to their maintenance account and nullify the same.

**4. Fixed Assets:-**

- The association owns assets worth Rs.37.67 Lakhs (after depreciation) as at the end of March,2010. These assets are not supported by fixed assets register though detailed records are maintained in soft copy. It is necessary that an association which owns substantial value of assets carry a fixed assets register showing the following particulars:-

- **Name of the Asset;**
- **Date on which Asset was purchased and cost of the Asset;**
- **Name of the Supplier;**
- **Name of the person who is handling the asset;**
- **Rate and amount of Depreciation charged during the year and previous year;**
- **Area/Location, Department, space etc., where the asset was kept/installed;**
- **Details of Additions & Disposal of Assets, if any;**
- **Written down/ Closing value of Asset at the year end;**

**For S C Bose & Co.,  
Chartered Accountants**

  
**Partner**  
**Dated: 9<sup>th</sup> June, 2010**  
**Hyderabad.**



**JAL VAYU VIHAR APRTMENT OWNERS ASSOCIATION**  
REGD , NO, 4167/92, KUKAT PALLY, HYDERABAD

**BALANCE SHEET AS AT 31st MARCH, 2010**

Sch.No.	As at 31-03-2010		As at 31-03-2009	
	Rs.	Rs.	Rs.	Rs.

**SOURCES OF FUNDS:**

CORPUS FUND	I	13,681,352	13,681,352
EXCESS OF INCOME OVER EXPENDITURE	II	120,573	(294,648)
		<u>13,801,925</u>	<u>13,386,704</u>

**APPLICATION OF FUNDS:**

FIXED ASSETS			
GROSS BLOCK	III	4,288,016	4,801,317
Less: DEPRECIATION		<u>521,381</u>	<u>611,873</u>
NET BLOCK		3,766,635	4,189,444
DEFERRED EXPENDITURE		420,000	514,350
INVESTMENTS	IV	8,514,840	7,843,190
CURRENT ASSETS, LOANS & ADVANCES:	V		
RECEIVABLES		140,111	217,422
ACCRUED INTEREST ON FIXED DEPOSITS		855,862	413,523
CASH & BANK BALANCES		217,997	253,321
LOANS & ADVANCES		<u>278,158</u>	<u>239,268</u>
		1,492,128	1,123,534
Less: CURRENT LIABILITIES AND PROVISIONS	VI		
DEPOSITS PAYABLE		135,758	103,988
OTHER LIABILITIES & PROVISIONS		255,919	179,826
		<u>391,677</u>	<u>283,814</u>
NET CURRENT ASSETS		1,100,451	839,720
NOTES ON ACCOUNTS	XI	<u>13,801,925</u>	<u>13,386,704</u>

Schedules I to XI forming part of accounts  
Subject to our report of even date Annexed  
For S.C. Bose & Co.,  
Chartered Accountants  
Firm Regn. No.004840S

*(B. Sulechana Rani)*  
Partner  
Membership No.029332  
Date : 02nd June, 2010  
Place: Hyderabad



*D.P. Kotharia*  
Secretary & Treasurer  
JAL VAYU VIHAR  
Apartment Owners Assn  
KUKATPALLY-500 072

*D. Narasimha*  
President  
JAL VAYU VIHAR  
Apartment Owners Assn  
KUKATPALLY-500 072

**JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION**  
REGD , NO, 4167/92, KUKAT PALLY, HYDERABAD

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2010**

SCH	YEAR ENDED	YEAR ENDED
	31-03-2010	31-03-2009
	Rs.	Rs.

**INCOME:**

MAINTENANCE CHARGES		1,613,600	1,429,400
INTEREST	VII	857,865	529,659
RENTAL INCOME		219,850	223,900
OTHER INCOME	VIII	1,687,579	2,042,289
<b>TOTAL</b>		<b>4,378,894</b>	<b>4,225,248</b>

**EXPENDITURE:**

MAINTENANCE EXPENSES	IX	2,970,819	1,837,677
ESTABLISHMENT EXPENSES	X	454,927	352,309
AUDIT FEE		16,545	11,030
<b>TOTAL</b>		<b>3,442,291</b>	<b>2,201,016</b>

EXCESS OF INCOME OVER EXPENDITURE BEFORE DEPRECIATION	936,603	2,024,232
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DEPRECIATION	521,381	611,873
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EXCESS OF INCOME OVER EXPENDITURE AFTER DEPRECIATION, CARRIED TO BALANCE SHEET	415,222	1,412,360
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Schedules I to XI forming part of accounts  
Subject to our report of even date Annexed

For S.C. Bose & Co.,  
Chartered Accountants  
Firm Regn. No.004840S

*(B. Sulochana Rani)*  
Partner  
Membership No.029332  
Date : 02nd June, 2010  
Place: Hyderabad



*D.P. Mohithuri*  
Secretary & Treasurer  
JAL VAYU VIHAR  
Apartment Owners Assn  
KUKATPALLY-500 072.

*D. Naval Srinivas*  
President  
JAL VAYU VIHAR  
Apartment Owners Assn  
KUKATPALLY-500 072.

**JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION**  
REGD , NO, 4167/92, KUKAT PALLY, HYDERABAD

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

<u>SCHEDULE - I</u>	Rs.	As at 31-03-10 Rs.	Rs.	As at 31-03-09 Rs.
CORPUS FUND		<u>13,681,352</u>		<u>13,681,352</u>
 <u>SCHEDULE - II</u>				
<b>EXCESS OF EXPENDITURE OVER INCOME</b>				
Opening Balance	(294,648)		(1,707,008)	
Income for the year	<u>415,222</u>	120,573	<u>1,412,360</u>	(294,648)
 <u>SCHEDULE - IV</u>				
<b>INVESTMENTS:-</b>				
Fixed Deposits with Banks		<u>8,514,840</u>		<u>7,843,190</u>
 <u>SCHEDULE - V</u>				
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
<b>a) Current Assets:</b>				
<b>Receivables</b>				
Maintenance Charges Receivables	24,950		11,290	
Water Charges Receivables	107,651		190,922	
Penalty Receivable	0		510	
Shop Rent Receivable	<u>7,510</u>	140,111	<u>14,700</u>	217,422
Accured Interest on Fixed Deposits		855,862		413,523
Cash on Hand		2,423		53,705
Cash at Bank:				
Balance with Bank of India		<u>215,574</u>		<u>199,616</u>
		<u>1,213,970</u>		<u>884,266</u>
 <b>b) Loans &amp; Advances</b>				
(Recoverable in cash or kind or for value to be received)				
ACD	49,784		49,784	
Security Deposit- III Recivable	510		510	
Telephone Deposit	5,175		5,175	
Electrical Deposit	40,668		40,668	
Water Deposit	146,946		111,946	
Salaries & wages Advance	5,000		2,000	
T D S Receivable	<u>30,075</u>		<u>29,185</u>	
		<u>278,158</u>		<u>239,268</u>
		<u>278,158</u>		<u>239,268</u>

D P Kothur  
Secretary & Treasurer  
**JAL VAYU VIHAR**  
Apartment Owners Assn  
KUKATPALLY-500 072

D. Nagesh Kumar  
President  
**JAL VAYU VIHAR**  
Apartment Owners Assn  
KUKATPALLY-500 072

SCHEDULE - III							
JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION							
REGD. NO. 4167/92, KUKATPALLY, HYDERABAD							
FIXED ASSETS AS AT 31st MARCH, 2010							
( Amount in Rupees )							
PARTICULARS	RATE	WDV AS ON	ADDITIONS	ADDITIONS	TOTAL	DEPRECIATION	NET
		01.04.2009	> 180 DAYS	< 180 DAYS	31.03.2010	FOR THE YEAR	BALANCE
Aluminium Ladder	25%	356	0	0	356	89	267
Bore Wells ( Civil Works)	25%	77,942	7,911	0	85,853	21,463	64,390
Bus Shelter	10%	7,971	0	0	7,971	797	7,174
Cement Benches	15%	18,424	0	0	18,424	2,764	15,660
Children Park	10%	3,909	0	2,650	6,559	523	6,035
Commercial Complex	10%	19,934	0	0	19,934	1,993	17,941
Compound Wall	10%	335,478	0	0	335,478	33,548	301,931
Computer	60%	2,997	0	0	2,997	1,798	1,199
Electrical Works	15%	361,101	0	0	361,101	54,165	306,936
Emergency Light	25%	280	0	0	280	70	210
Fogging Machine	25%	17,508	0	0	17,508	4,377	13,131
Furniture & Fixtures	15%	49,112	40,810	46,200	136,122	16,953	119,169
Garden	10%	35,375	0	0	35,375	3,538	31,838
Gates	10%	24,579	0	0	24,579	2,458	22,121
JVV Community Health Centre	10%	1,316,864	0	0	1,316,864	131,686	1,185,178
Liabrary & Gym Hall	60%	25,343	0	0	25,343	15,206	10,137
Motors	25%	1,706	0	0	1,706	427	1,280
Office Equipment	15%	5,911	0	0	5,911	887	5,024
Park-I Construction	10%	13,229	0	0	13,229	1,323	11,906
Park -II at Tank -II	10%	29,404	0	0	29,404	2,940	26,464
Park -II Construction	10%	18,549	0	0	18,549	1,855	16,694
Park Others	10%	4,697	0	0	4,697	470	4,227
Pump House	25%	156,736	0	0	156,736	39,184	117,552
RCC Overhead Tank	10%	328,281	0	0	328,281	32,828	295,453
Road	10%	913,627	0	0	913,627	91,363	822,264
Septic Tyank	10%	86,677	0	0	86,677	8,668	78,010
Sewerage Pumps ( 5 HP 2 No.s)	25%	92,110	0	0	92,110	23,028	69,083
Siren	25%	572	0	0	572	143	429
Software	60%	2,718	0	1,000	3,718	1,931	1,787
Sports, Games & Play Grounds	10%	168,854	0	0	168,854	16,885	151,969
Stage Construction	10%	1,644	0	0	1,644	164	1,479
Sump	10%	14,205	0	0	14,205	1,420	12,784
Temporary Office	10%	45,753	0	0	45,753	4,575	41,178
Type Writer	15%	378	0	0	378	57	322
Water Bill Machine	25%	7,219	0	0	7,219	1,805	5,414
		4,189,445	48,721	49,850	4,288,016	521,381	3,766,635
Previous Years'		4776645	825	23847	4801317	611873	4,189,444
<b>Deferred Expenditure</b>			As at 31-03-10			As at 31-03-09	
		Rs.	Rs.		Rs.	Rs.	
Water Deposit non refundable		480,000.00			571,500.00		
Less: Written Off during the year		60,000.00			57,150.00		
			420,000.00			514,350.00	

DPKo Thina

Secretary & Treasurer  
JAL VAYU VIHAR  
Apartment Owners Assn  
KUKATPALLY-500 072.

D. Narasimha

President  
JAL VAYU VIHAR  
Apartment Owners Assn  
KUKATPALLY-500 072.



**SCHEDULE - VI**

CURRENT LIABILITIES & PROVISIONS	As at 31-03-09		As at 31-03-09	
	Rs.	Rs.	Rs.	Rs.
<b>a) Deposits Payable :-</b>				
Shop Rent Deposit	45,609		50,625	
Akash Ganga Deposit	53,000		15,000	
Sannai & Flower Decoration	5,000		5,000	
Extra Scooter Garage Deposit	30		30	
Internet Deposit	4,500		0	
Tent House Deposit	5,000		5,000	
Advance Water Charges	10,319		15,533	
Advance Maintenance Charges	12,300		12,800	
		135,758		103,988
<b>b) Current Liabilities &amp; Provisions</b>				
Conservancy charges Payable	11,930		14,083	
Audit Fee Payable	16,545		11,030	
Electricity Charges Payable	12,386		13,390	
Water Charges Payable	99,321		65,938	
Office Maintenance Charges payable	493		0	
Telephone Charges Payable	1,430		331	
Service Charges Payable	26,597		0	
Security Charges Payable	41,054		27,483	
Water meter charges (specials) payable	34,500		34,500	
TDS Payable	4,550		0	
Salaries & Wages Payable	7,113		13,071	
		255,919		179,826
<b>Total Current Liabilities</b>		<b>391,677</b>		<b>283,814</b>

DP Ko Thini

Secretary & Treasurer  
**JAL VAYU VIHAR**  
Apartment Owners Assn  
KUKATPALLY-500 072.

D. Madan Mohan

President  
**JAL VAYU VIHAR**  
Apartment Owners Assn  
KUKATPALLY-500 072

**JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION  
REGD, NO, 4167/92, KUKAT PALLY, HYDERABAD**

**SCHEDULE FORMING PART OF THE INCOME & EXPENDITURE A/c**

	Rs.	Year ending 31-03-2010 Rs.	Rs.	Year ending 31-03-2009 Rs.	Rs.
Maintenance Charges	1,613,600		1,429,400		1,429,400
		<b>1,613,600</b>			<b>1,429,400</b>

**SCHEDULE - VII**

**INTEREST**

Interest on Fixed Deposits with scheduled banks	854,583		516,783		
Interest on Savings Bank account	3,282		12,876		
		<b>857,865</b>	<b>529,659</b>		

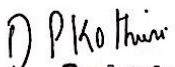
**SCHEDULE - VIII**


**OTHER INCOME**

Donations to J V V	158,510		171,564		
Donations for Flood Relief Fund	92,945		0		
Income from car stickers	220		235		
Income from motor cycle stickers	90		55		
Penalty	7,700		10,176		
Membership fee received	10,200		6,100		
Akash Ganga income	180,460		250,655		
Miscellaneous Income	44,262		12,982		
Water Bills	1,055,657		978,734		
Advertisement Income	16,000		0		
Transfer Charges	113,510		590,442		
Registration Charges	8,000		11,500		
Sale of Scrap	0		9,746		
Sale of Bye Laws	25		100		
		<b>1,687,579</b>	<b>2,042,289</b>		

**Rents:-**

Rents Received		<b>219,850</b>		<b>223,900</b>	
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 Secretary  
**JAL VAYU VIHAR**  
 Apartment Owners Assn  
 KUKATPALLY-500 072.

  
 President  
**JAL VAYU VIHAR**  
 Apartment Owners Assn  
 KUKATPALLY-500 072.

**SCHEDULE - IX**

**MAINTENANCE EXPENSES**

	Rs.	Rs.
Electricity Charges	167,130	159,010
Water Charges	1,238,088	548,274
Water Line Repairs	19,381	66,379
Water meter chambers	0	780
Water Meter Fixing Charges	0	350
Water Meter / Tank Maintenance	18,027	6,604
Water Meters	5,250	0
Written off Water Deposit (Non-Refundable)	59,350	57,150
Drains Maintenance	30,275	7,900
Maintenance of Garden & Play Grounds	169,073	32,900
Maintenance of Roads	37,249	5,479
Service Charges	331,935	223,384
Repairs & Maintenance - Electricals	57,595	17,209
Repairs & Maintenance - Civil Works	29,157	105,547
Security Charges	424,780	264,635
Conservancy Charges	248,389	237,108
Akash Ganga Expenses	81,790	50,968
Rebate on Maintenance Charges	53,350	54,000
	<b>2,970,819</b>	<b>1,837,677</b>

**SCHEDULE - X**

**ESTABLISHMEN EXPENSES**

Salaries & Wages	134,366	150,878
Telephone Charges	10,924	9,489
Postage & Telegrams	4,345	1,291
Printing Stationery	5,138	6,121
Insurance	6,759	7,542
Festival & Feasts	49,131	21,624
AGM / EGM / Expenses	21,694	18,329
Legal And Filing Fee	4,456	3,247
Office Maintenance	30,473	21,445
Conveyance	4,709	4,609
Gym Maintenance	330	3,921
Bank Charges	338	60
Misc. Expenses	1,027	6,252
Staff Welfare	12,766	22,102
Staff Cycle Allowance	700	1,100
Donation to C M Relief Fund	100,000	0
Books & Periodicals	667	1,040
Xerox Charges	6,488	6,229
Staff Bonus	60,616	41,580
Gratuity to staff	0	25,450
	<b>454,927</b>	<b>352,309</b>

*DPK H Thair*

**Secretary & Treasurer**  
**JAL VAYU VIHAR**  
Apartment Owners Assn  
KUKATPALLY-500 072.

*D. Narasimha*

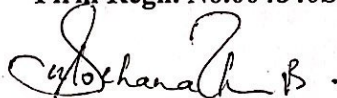
**President**  
**JAL VAYU VIHAR**  
Apartment Owners Assn  
KUKATPALLY-500 072.

## SCHEDULE - XI

### Notes forming part of accounts of JAL VAYU VIHAR OWNER'S ASSOCIATION, KUKATPALLY:-

1. Depreciation has been provided on fixed assets at the rates prescribed under the Income Tax Act. Depreciation has also been provided 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.
2. The accounts are being maintained on Accrued basis.
3. All paisa has been estimated to the nearest rupee.
4. Fixed Deposits matured during the year are Rs. 20.18 lakhs and Rs. 20.42 lakhs has been invested as deposits with banks.
5. Interest Incomes on bank deposits have been taken as per the certificates issued by the bankers.
6. Deferred Revenue Expenditure pertaining to the financial year 2007-08 amounting to Rs.6.00 lakhs is written off over 10 years period starting from the financial year 2007-08 and the balance as on 31-03-2010 is Rs.4.20 lakhs.
7. The Association does not keep any fixed assets register for the block of assets (Net) amounting to Rs. 37.67 lakhs.
8. Previous years figures have been re-grouped/re-arranged, wherever necessary, to compare with the current years figures.

Schedules I to XI forming part of accounts  
Subject to our report of even date Annexed  
For S.C. Bose & Co.,  
Chartered Accountants  
Firm Regn. No.004840S

  
(B.Sulochana Rani)

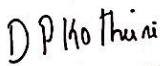
Partner

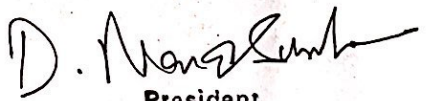
Membership No.029332

Date : 02nd June, 2010

Place: Hyderabad



  
Secretary & Treasurer  
JAL VAYU VIHAR  
Apartment Owners Assn.  
KUKATPALLY-500 072.

  
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