

AUDIT REPORT

TO

THE MEMBERS,
JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION,
KUKATPALLY,
HYDERABAD - 500 872.

We have examined the Balance Sheet of JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION, Kukatpally, Hyderabad, as at 31st MARCH, 1997 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.

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, 1997

AND

ii) in the case of Income and Expenditure account for the year ended 31st MARCH, 1997.

for P.VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

(P.VISWANADH)
PROPRIETOR

HYDERABAD.
DATE:06-05-1997.

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

TRIAL BALANCE AS AT 31-03-1997

PARTICULARS	BEFORE	+	-	ADJ.T.B.	PARTICULARS	BEFORE	+	-	ADJ.T.B.
SALARIES	144117.00	900.00	-	145017.00	MAINTANANCE CHARGES	634937.00	47659.00	86656.00	595940.00
ELECTRICAL CHARGES	109868.50	-	12000.00	97868.50	RENTS RECEIVED	44079.00	796.00	1865.00	43000.00
WATER CHARGES	177686.50	-	-	177686.50	TELEPHONE	253.00	-	-	253.00
REPAIRS & MAINTANANCE:	28436.85	-	2406.50	26030.35	PLUMBING CHARGES	270.00	-	-	270.00
WATERING COCONUT PLANTS	18760.00	-	-	18760.00	CABLE T.V.	7520.00	-	-	7520.00
TELEPHONE CHARGES	1816.00	-	-	1816.00	CATTLE IMPOUNDING	2125.00	-	-	2125.00
POSTAGE	1722.00	-	-	1722.00	PARKING VEHICLES	7600.00	-	-	7600.00
PRINTING & STATIONERY,XEROX	9625.75	-	-	9625.75	ELECTRICITY CHARGES	17311.30	-	-	17311.30
CONVEYANCE	473.50	-	-	473.50	INT.ON FD'S & SB	8811.00	-	-	8811.00
INSURANCE PREMIUM	5418.00	-	-	5418.00	GROSS CUTTING CHARGES	7580.00	-	-	7580.00
FESTIVALS/FEETS	4470.75	-	-	4470.75	DONATIONS RECEIVED	9214.00	-	-	9214.00
AGM EXPENSES	3508.75	-	-	3508.75	SECURITY DEPOSIT	8300.00	-	-	8300.00
AUDIT FEE	3000.00	-	-	3000.00	U.T.I.DIVIDEND WARRANTS	67442.50	-	-	67442.50
SECURITY DEPOSITS REFUND	4375.00	-	-	4375.00	MISC.RECEIPTS	3035.50	-	-	3035.50
ACCOUNTING CHARGES	2000.00	-	-	2000.00	SERVICE CHARGES	25070.00	-	-	25070.00
BANK CHARGES	271.00	-	-	271.00	SARVANA CONSTRUCTIONS	2406.50	-	2406.50	-
SHOPPINS COMPLEX REPAIRS	1005.00	-	-	1005.00	RENT (ADVANCE) DEPOSITS	34775.00	-	-	34775.00
ELECTRICITY DEPOSITS	18818.00	-	-	18818.00	MAINTENANCE CHARGES RECD.	-	57020.00	-	57020.00
WATER DEPOSIT	73281.00	-	-	73281.00	IN ADVANCE 96-97	-	57020.00	-	57020.00
HORTICULTURE	6995.00	-	-	6995.00	CORPUS FUND	505443.00	1624700.00	-	2130143.00
MISC. CHARGES	6420.75	-	-	6420.75	RESERVE FUND	432596.18	-	-	432596.18
FIXED DEPOSIT	375000.00	-	-	375000.00	MAINTENANCE CHARGES RECD.	-	-	-	-
UTI MIP	498000.00	-	-	498000.00	IN ADVANCE 95-96	35515.00	-	35515.00	-
T.D.S	27428.09	-	-	27428.09	LIABILITY FOR EXPENSES	12000.00	-	12000.00	-
MAINTENANCE CHARGES DUE 96-97	-	12144.00	-	12144.00					
RENTS DUE 96-97	-	796.00	-	796.00					
ACD(19-06-95)	2390.00	-	-	2390.00					
SECURITY DEPOSIT (PHASE III METRE)	510.00	-	-	510.00					
TELEPHONE DEPOSIT	4500.00	-	-	4500.00					
SALARY / OTHER ADVANCE	1375.00	-	-	1375.00					
LIVERIES TO STAFF	10936.60	-	-	10936.60					
MAINTENANCE CHARGES DUE 95-96	29636.00	-	29636.00	-					
CASH AT BANK:									
LVB	135932.25	-	-	135932.25					
BOM	971.64	-	-	971.64					
CASH IN HAND	27.15	-	-	27.15					
RENT DUE	1865.00	-	1865.00	-					
ADV. SAL 95-96	900.00	-	900.00	-					
TYPEWRITER	2102.00	-	210.20	1891.80					
FURNITURE & FIXTURES	7071.00	-	707.10	6363.90					
CALCULATOR	416.00	-	41.60	374.40					
CHILDREN PARK	15378.00	-	1537.80	13840.20					
COMMERCIAL COMPLEX	78421.90	-	7842.19	70579.71					
COMPOUND WALL	9817.00	1010000.00	101981.70	917835.30					
BUS SHELTER	2679.00	-	267.90	2411.10					
COST OF GATES	27263.00	-	2726.30	24536.70					
SIREN	1447.00	-	144.70	1302.30					
MOTOR	10150.00	-	1015.00	9135.00					
SEPTIC TANK	-	341000.00	34100.00	306900.00					
SEWERAGE PUMPS	-	43700.00	4370.00	39330.00					
PUMP HOUSE	-	50000.00	5000.00	45000.00					
OFFICE BUILDING	-	180000.00	18000.00	162000.00					
DEPRECIATION	-	-	-	177944.49					
	1866285.98			3458018.49		1866285.98			3458018.49

President
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 873

Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 873

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-1997

EXPENDITURE	SCHEDULE	AMOUNT	INCOME	SCHEDULE	AMOUNT
		Rs.Ps.			Rs.Ps.
MAINTENANCE EXPENSES	K	321350.35	MAINTENANCE CHARGES:	G	595940.00
ESTABLISHMENT EXPENSES	L	191680.10	COMPLEX RENT:	H	43010.00
AUDIT FEES		3000.00	INTEREST & DIVIDENDS	I	76253.50
DEPRECIATION	B	177944.49	MISCELLANEDUS INCOME	J	70764.80
EXCESS OF INCOME OVER EXPENDITURE TRANSFERED TO RESERVE FUND		91993.36			
		785968.30			785968.30

for P.VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

(P.VISWANADH)

6/5/97
President
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 618

Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 618

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

BALANCE SHEET AS ON 31ST MARCH 1997

LIABILITIES	SCHEDULE	AMOUNT	ASSETS	SCHEDULE	AMOUNT
		Rs.Ps.			Rs.Ps.
CORPUS FUND:			FIXED ASSETS	B	1601500.41
-OPENING BALANCE		505443.00			
-ADDITIONS DURING THE YEAR (ASSETS TAKEN OVER FROM AFNMB)		1624700.00	CURRENT ASSETS:		
		----- 2130143.00	INVESTMENTS	C	873000.00
			DEPOSITS	D	99499.00
RESERVE FUND:			RECEIVABLES	E	12940.00
-OPENING BALANCE		432598.18	CASH & BANK BALANCES	F	136931.04
-EXCESS OF INCOME OVER EXPENDITURE		91993.36	SALARY / OTHER ADVANCES T.D.S.		1375.00 27428.09
		----- 524591.54			
DEPOSITS PAYABLE	A	38700.00			
DONATIONS (HORTICULTURE)		9214.00			
LESS: UTILISED (HORTICULTURE)		6995.00			
		----- 2219.00			
MAINTENANCE CHARGES RECEIVED IN ADVANCE		57020.00			

		2752673.54			----- 2752673.54 -----

for P.VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

(P.VISWANADH)

6/5/97

President
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-600 872-

Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-600 872

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

SCHEDULE (A):
DEPOSITS PAYABLE:

RENT DEPOSIT	34775.00	
SECURITY DEPOSIT	3925.00	
	-----	38700.00
		=====

SCHEDULE (C)
INVESTMENTS:

FIXED DEPOSITS	375000.00	
UTI - MIP	498000.00	
	-----	873000.00
		=====

SCHEDULE (D)
DEPOSITS:

ACD (19-06-95)	2390.00	
SECURITY DEPOSIT (PHASE III METRE)	510.00	
TELEPHONE DEPOSIT	4500.00	
ELECTRICITY DEPOSIT	18818.00	
WATER DEPOSIT	73281.00	
	-----	99499.00
		=====

SCHEDULE (E)
RECEIVABLES:

MAINTENANCE CHARGES	12144.00	
RENTS	796.00	
	-----	12940.00
		=====

SCHEDULE (F)
CASH & BANK BALANCES:

CASH IN HAND	27.15	
BANK OF MADURA	971.64	
LAXMI VILAS BANK	135932.25	
	-----	136931.04
		=====

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President
JAL VAYU VIHAR
Apartment Owner's Assn.
KUKATPALLY-500 872

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Secretary
JAL VAYU VIHAR
Apartment Owner's Assn.
KUKATPALLY-500 872

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

FIXED ASSETS AND DEPRECIATION SCHEDULE - B

SL. NO.	PARTICULARS	W.D.V. AS ON 31-3-96	ADDITIONS DURING THE YEAR	RATE OF DPRN.	DEPR. FOR THE YEAR	W.D.V. AS ON 31-3-97
		RS.	RS.		RS.	RS.
1	FURNITURE & FIXTURES	7071.00	-	10	707.10	6363.90
2	TYPEWRITER	2102.00	-	10	210.20	1891.80
3	CALCULATOR	416.00	-	10	41.60	374.40
4	CHILDREN PARK	15378.00	-	10	1537.80	13840.20
5	COMMERCIAL COMPLEX	78421.90	-	10	7842.19	70579.71
6	COMPOUND WALL	9817.00	*1010000.00	10	101981.70	917835.30
7	BUS SHELTER	2679.00	-	10	267.90	2411.10
8	GATES	-	27263.00	10	2726.30	24536.70
9	SIREN	-	1447.00	10	144.70	1302.30
10	MOTORS	-	10150.00	10	1015.00	9135.00
11	SEPTIC TANK	-	* 341000.00	10	34100.00	306900.00
12	SEWERAGE PUMPS (5HP 2NDS)	-	* 43700.00	10	4370.00	39330.00
13	PUMP HOUSE	-	* 50000.00	10	5000.00	45000.00
14	TEMPORARY OFFICE	-	* 180000.00	10	18000.00	162000.00
	TOTAL	115884.90	1663560.00	-	177944.49	1601500.41
			112470			

* Represent the assets handed over by the AFNHB. The values shown against these assets are yet to be confirmed by the AFNHB.

For P. VISWANADH & ASSOCIATES
Chartered Accountants

P. Viswanadh
(P. VISWANADH)
Proprietor

Usha
President
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 872

Bhe
Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 872

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

SCHEDULE (G)
MAINTENANCE CHARGES

-RECEIVED DURING THE YEAR	634937.00
-OUTSTANDING FOR THE YEAR	12144.00
-RECEIVED IN ADVANCE DURING 95-96	35515.00

	682596.00

LESS:

-RECEIVED IN ADVANCE DURING 96-97	57020.00
-DUE FOR THE YEAR 95-96	29636.00

	595940.00
	=====

SCHEDULE (H)
COMPLEX RENT

-RECEIVED DURING THE YEAR	44079.00
-OUTSTANDING FOR THE YEAR	796.00

	44875.00

LESS:

-DUE FOR THE YEAR 95-96	1865.00

	43010.00
	=====

SCHEDULE (I)
INTEREST

INTEREST (ON FD'S & SB)	8811.00
U.T.I. DIVIDENDS	67442.50

	76253.50
	=====

SCHEDULE (J)
MISCELLANEOUS INCOME

SERVICE CHARGES	25070.00
ELECTRICITY CHARGES RECEIVED	17311.30
PARKING OF VEHICLES	7600.00
CABLE T.V.	7520.00
CATTLE IMPOUNDING	2125.00
TELEPHONE CHARGES	253.00
PLUMBING CHARGES	270.00
GRASS CUTTING CHARGES	7580.00
MISC. INCOME	3035.50

	70764.80
	=====


President
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 672



Secretary

JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

SCHEDULE (K)
MAINTENANCE EXPENSES -

SHOPPING COMPLEX REPAIRS	1005.00	
WATER CHARGES	177686.50	
REPAIRS AND MAINTENANCE	26030.35	
WATERING COCONUT PLANTS	18760.00	
ELECTRICITY CHARGES	109868.50	
LESS: LIABILITY FOR EXP.95-96	12000.00	
	<u>97868.50</u>	
		<u>321350.35</u>
		=====

SCHEDULE (L)
ESTABLISHMENT EXPENSES

SALARIES & WAGES	144117.00	
ADD: ADVANCE SALARY 95-96	900.00	
	<u>145017.00</u>	
LIVIRIES TO STAFF	10936.60	
INSURANCE PREMIUM	5418.00	
TELEPHONE CHARGES	1816.00	
POSTAGE & TELEGRAMS	1722.00	
PRINTING & STATIONERY, XEROX	9625.75	
CONVEYANCE	473.50	
FESTIVAL / FEETS	4470.75	
A.G.M.EXPENSES	3508.75	
ACCOUNTING CHARGES	2000.00	
BANK CHARGES	271.00	
MISC.CHARGES	6420.75	
	<u>191680.10</u>	
		=====

① D


President
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Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 872

SCHEDULE - M


NOTES FORMING 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, AFNHB (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 Fixtures handed over by the Project Director of AFNHB vide their letter No.151, dated 31st January, 1994 considered in the accounts at the values reported in their letter.
5. Furniture and Fixtures handed over by the Project Director AFNHB at free of cost has been considered in dead stock only.
6. Administrative Building, Compound Wall, Septic Tank, Sewerage Pumps and Pump House being used by the association for the services of the residents were originally constructed by the AFNHB. These assets have been considered in the books of the association at Rs.16,24,700-00 as per the valuation report of M/s. Chawla Design Group, Hyderabad letter No.CDG/255/96 dated 01-10-1996, however, the above values and their ownership are subject to confirmation by the AFNHB. Depreciation on these assets has been provided as per the Income-Tax Rules. The detailed break up of the values are as under.

	Amount	Remarks
1. Compound Wall	10,10,000	Cost
2. Septic Tank	3,41,000	Cost
3. Sewerage Pumps 5HP 2 Nos	43,700	Cost
4. Pump House	50,000	Cost
5. Temporary Office (20Mx9M) with A.C.sheets constructed by the contractor and belong to AFNHB.	1,80,000	At Market Value


President
JAL VAYU VIHAR
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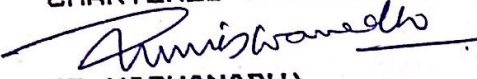



Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 872

7. Depreciation on the assets constructed during the year has been charged for the full year.

8. Balance Sheet and Income and Expenditure Account have been drawn for 12 months ending 31st March, 1997.

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


(P.VISWANADH)
PROPRIETOR
PLACE: HYDERABAD
DATE : 6-5-1997.


President
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 872



Secretary
JAL VAYU VIHAR
Apartment Owners Assn.
KUKATPALLY-500 872

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

BANK RECONCILIATION STATEMENT

BALANCE AS PER CASH BOOK AS ON 31-03-1997 (LAXMI VILAS BANK)	135932.25
LESS: CHEQUES DEPOSITED ON 31-03-1997 BUT NOT COLLECTED	5637.89
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	130294.36
ADD: CHEQUES ISSUED BUT NOT PRESENTED	40.00
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BALANCE AS PER PASS BOOK AS ON 31-03-1997	130334.36
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