

NAME OF THE ASSESSEE : JAL VAYU VIHAR  
HOUSE OWNERS WELFARE ASSOCIATION  
ADDRESS : KUKATPALLY  
HYDERABAD - 500 085  
STATUS : REGISTERED SOCIETY  
DATE OF FORMATION : 17/11/1992  
P.A.N / G.I.R NO. : AAAAJ 1901A  
CIRCLE / WARD :  
ASSESSMENT YEAR : 2012-13  
ACCOUNTING YEAR : 1-4-2011 TO 31-03-2012

**STATEMENT OF TOTAL INCOME**

	Rs.
Taxable Income	NIL
Total Income	<u>NIL</u>
Tax Deducted at Source	12,772.00
Tax Payable / (Refund Due )	<u>(12,772.00)</u>

For Jal Vayu Vihar  
House Owners Welfare Association

  
**PRESIDENT / VICE PRESIDENT**

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

**COLLECTION & DISBURSEMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2012**

SCH	YEAR ENDED 31-03-2012 Rs.	YEAR ENDED 31-03-2011 Rs.
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**INCOME:**

MAINTENANCE CHARGES		1,875,250.00	1,876,280.00
INTEREST	VII	911,376.33	564,568.00
RENTAL INCOME		229,270.00	228,620.00
OTHER INCOME	VIII	2,175,430.37	2,341,063.00
<b>TOTAL</b>		<b>5,191,326.70</b>	<b>5,010,531.00</b>

**EXPENDITURE:**

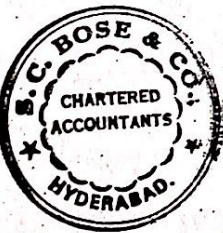
MAINTENANCE EXPENSES	IX	3,324,674.60	2,960,158.00
ESTABLISHMENT EXPENSES	X	446,394.86	388,479.00
AUDIT FEE		35,665.00	20,000.00
<b>TOTAL</b>		<b>3,806,734.46</b>	<b>3,368,637.00</b>

EXCESS OF COLLELCTION OVER DISBURSEMENTS BEFORE DEPRECIATION		1,384,592.24	1,641,894.00
DEPRECIATION		607,040.65	468,617.00
EXCESS OF COLLELCTION OVER DISBURSEMENTS AFTER DEPRECIATION, CARRIED TO BALANCE SHEET		777,551.59	1,173,277.00

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

*Sulochana Rani*  
(B.Sulochana Rani)  
Partner  
Membership No.029332  
Date : 04th Sept, 2012  
Place: Hyderabad



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

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

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

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

**BALANCE SHEET AS AT 31st MARCH, 2012**

Sch.No.	As at 31-03-2012	As at 31-03-2011
	Rs.	Rs.

**SOURCES OF FUNDS:**

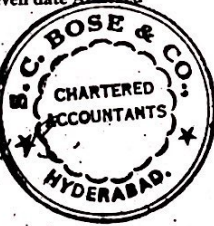
CORPUS FUND	I	8,681,352.00	8,681,352
GENERAL RESERVE		5,000,000.00	5,000,000.00
EXCESS OF COLLELCTION OVER DISBURSEMENTS	II	2,071,402.39	1,293,851
		<u>15,752,754.39</u>	<u>14,975,203</u>

**APPLICATION OF FUNDS:**

FIXED ASSETS	III	6,582,140.00	3,977,813	4,288,016
GROSS BLOCK		607,040.65	468,617	521,381
Less: DEPRECIATION				
NET BLOCK		5,975,099.35	300,000.00	3,509,196
DEFERRED EXPENDITURE				360,000
INVESTMENTS	IV	8,241,758.00		7,432,066
CURRENT ASSETS, LOANS & ADVANCES:	V			
RECEIVABLES		161,824.00	125,982	140,111
ACCRUED INTEREST ON FIXED DEPOSITS		681,789.00	251,370	855,862
CASH & BANK BALANCES		567,465.04	1,259,114	217,997
LOANS & ADVANCES		299,989.00	301,717	278,158
		<u>1,711,067.04</u>	<u>1,938,183</u>	<u>1,492,128</u>
Less: CURRENT LIABILITIES AND PROVISIONS	VI			
DEPOSITS PAYABLE		151,735.00	88,854	135,758
OTHER LIABILITIES & PROVISIONS		323,435.00	284,329	255,919
		<u>475,170.00</u>	<u>373,183</u>	<u>391,677</u>
NET CURRENT ASSETS		1,235,897.04		1,565,000
NOTES ON ACCOUNTS	XI			
		<u>15,752,754.39</u>	<u>12,866,262</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



*Sulochana Rani*  
(Sulochana Rani)  
Partner  
Membership No. 029332  
Date : 04th Sept, 2012  
Place: Hyderabad

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

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

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

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

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

<u>SCHEDULE - I</u>	Rs.	As at 31-03-12 Rs.	Rs.	As at 31-03-11 Rs.
CORPUS FUND		<u>8,681,352.00</u>		<u>8,681,352.00</u>
GENERAL RESERVE		<u>5,000,000.00</u>		<u>5,000,000.00</u>

**SCHEDULE - II**

**EXCESS OF COLLELCTION OVER DISBURSEMENT**

Opening Balance	1,293,850.80		120,574.00	
Excess of Collection over Disbursement for the year	<u>777,551.59</u>	2,071,402.39	<u>1,173,277.00</u>	1,293,851.00

**SCHEDULE - IV**

**INVESTMENTS:-**

Fixed Deposits with Banks		<u>8,241,758.00</u>		<u>7,432,066.00</u>
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**SCHEDULE - V**

**CURRENT ASSETS, LOANS & ADVANCES**

**a) Current Assets:**

**Receivables**

Maintenance Charges Receivables	20,630.00		21,030.00	
Water Charges Receivables	108,119.00		94,322.00	
Penalty Receivable	640.00		640.00	
Shop Rent Receivable	<u>32,435.00</u>	161,824.00	<u>9,990.00</u>	125,982.00

Accured Interest on Fixed Deposits

681,789.00

251,370.00

Cash on Hand

12,271.50

23,424.50

Cash at Bank:

Balance with Bank of India

555,193.54

1,235,689.00

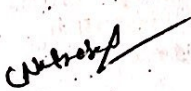
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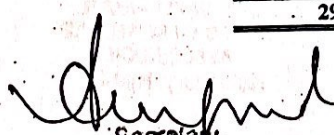
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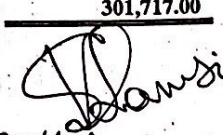
**b) Loans & Advances**

(Recoverable in cash or kind or for value to be received)

ACD	49,784.00		49,784.00	
Security Deposit- III Recivable	510.00		510.00	
Telephone Deposit	5,175.00		5,175.00	
Electrical Deposit	40,668.00		40,668.00	
Water Deposit	146,946.00		146,946.00	
Salaries & wages Advance			14,500.00	
T D S Receivable10-11	44,134.00		44,134.00	
T D S Receivable11-12	12,772.00			
		<u>299,989.00</u>		<u>301,717.00</u>
		<u>299,989.00</u>		<u>301,717.00</u>

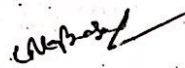
  
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85.

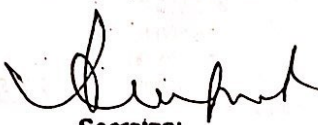
  
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85.


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

**SCHEDULE - VI**

CURRENT LIABILITIES & PROVISIONS	As at 31-03-12		As at 31-03-11	
	Rs.	Rs.	Rs.	Rs.
<b>a) Deposits Payable :-</b>				
Shop Rent Deposit	119,205.00		54,324.00	
Akash Ganga Deposit	18,000.00		20,000.00	
Sannai & Flower Decoration	5,000.00		5,000.00	
Extra Scooter Garage Deposit	30.00		30.00	
Internet Deposit	4,500.00		4,500.00	
Tent House Deposit	5,000.00		5,000.00	
		151,735.00		88,854.00
<b>b) Current Liabilities &amp; Provisions</b>				
Conservancy charges Payable			13,479.00	
Audit Fee Payable	28,090.00		20,000.00	
Electricity Charges Payable	12,335.00		16,877.00	
Water Charges Payable	147,318.00		87,525.00	
Office Maintenance Charges payable	2,031.00			
Telephone Charges Payable	2,083.00		1,581.00	
Service Charges Payable			29,417.00	
Security Charges Payable	76,764.00		37,338.00	
Water meter charges (specials) payable	25,500.00		34,500.00	
TDS Payable	1,567.00			
Advance Water Charges	25,247.00		20,868.00	
Advance Maintenance Charges	2,500.00		5,900.00	
Salaries & Wages Payable			16,844.00	
		323,435.00		284,329.00
<b>Total Current Liabilities</b>		<b>475,170.00</b>		<b>373,183.00</b>

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

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

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

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

**SCHEDULE FORMING PART OF THE COLLECTION & DISBURSEMENTS A/c**

	Rs.	Year ending 31-03-2012 Rs.	Rs.	Year ending 31-03-2011 Rs.
Maintenance Charges	1,875,250.00	1,875,250.00	1,876,280.00	1,876,280.00
<b><u>SCHEDULE - VII</u></b>				
<b><u>INTEREST</u></b>				
Interest on Fixed Deposits with scheduled banks	879,026.33		545,319.00	
Interest on Savings Bank account	32,350.00		19,249.00	
		911,376.33	564,568.00	
<b><u>SCHEDULE - VIII</u></b>				
<b><u>OTHER INCOME</u></b>				
Donations to J V V	117,360.00		168,190.00	
Parking maintainance Charges	7,500.00		-	
Penalty	9,645.00		11,020.00	
Membership fee received	100.00		300.00	
Akash Ganga income	198,525.00		237,000.00	
Miscellaneous Income	48,485.37		39,489.00	
Water Bills	1,275,950.00		1,272,764.00	
Surcharge on Shop Rents	60.00		-	
Transfer Charges	477,580.00		600,175.00	
Registration Charges	16,500.00		12,000.00	
Sale of Scrap	23,525.00		-	
Sale of Bye Laws	200.00		-	
		2,175,430.37	125.00	2,341,063.00
<b><u>Rents:-</u></b>				
Rents Received		229,270.00		228,620.00

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

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

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

**SCHEDULE - IX**

**MAINTENANCE EXPENSES**

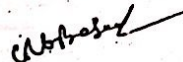
Rs.

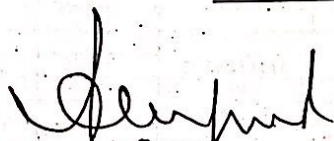
Electricity Charges	266,302.00	167,977.00
Water Charges	1,229,690.60	1,003,808.00
Water Line Repairs	24,089.00	57,444.00
Water Meter Fixing Charges	1,000.00	450.00
Water Meter / Tank Maintenance	1,400.00	17,740.00
Water Meters	-	3,460.00
Written off Water Deposit (Non-Refundable)	60,000.00	60,000.00
Drains Maintenance	82,065.00	94,032.00
Maintenance of Garden & Play Grounds	33,306.00	55,836.00
Maintenance of Roads	27,030.00	47,903.00
Service Charges	351,318.00	388,068.00
Repairs & Maintenance - Electricals	40,219.00	65,997.00
Repairs & Maintenance - Civil Works	1,080.00	4,450.00
Security Charges	727,513.00	492,716.00
Conservancy Charges	382,776.00	312,276.00
Akash Ganga Expenses	30,036.00	119,401.00
Rebate on Maintenance Charges	66,850.00	68,600.00
	<b>3,324,674.60</b>	<b>2,960,158.00</b>


**SCHEDULE - X**

**ESTABLISHMEN EXPENSES**

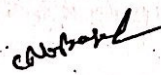
Salaries & Wages	190,686.00	148,641.00
Telephone Charges	11,287.00	11,116.00
Postage & Telegrams	2,373.00	1,036.00
Printing Stationery	3,513.00	3,702.00
Insurance	3,750.00	3,750.00
Festival & Feasts	35,476.00	46,650.00
AGM / EGM / Expenses	41,949.00	13,295.00
Legal And Filing Fee	2,000.00	8,000.00
Office Maintenance	40,002.00	38,999.00
Conveyance	21,250.00	16,868.00
Gym Maintenance	100.00	-
Bank Charges	705.86	150.00
Misc. Expenses	1,463.00	861.00
Staff Welfare	85,658.00	86,906.00
Staff Cycle Allowance	650.00	750.00
Xerox Charges	5,532.00	5,795.00
Advertisement	-	1,960.00
	<b>446,394.86</b>	<b>388,479.00</b>

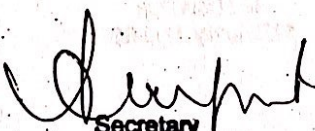
  
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
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Kukatpally, Hyd-85

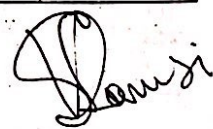
  
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

  
President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
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SCHEDULE - III							
JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION							
REGD. NO. 4167/92, KUKATPALLY, HYDERABAD							
FIXED ASSETS AS AT 31st MARCH, 2012							
PARTICULARS	RATE	WDV AS ON	ADDITIONS		TOTAL	DEPRECIATION	NET
		01.04.2011	> 180 DAYS	< 180 DAYS			
Aluminium Ladder	25%	988.00	-	-	988	247.00	741.00
Bore Wells ( Civil Works)	25%	48,292.00	-	-	48,292	12,073.00	36,219.00
Bus Shelter	10%	6,457.00	-	-	6,457	645.70	5,811.30
Cement Benches	15%	13,311.00	-	-	13,311	1,996.65	11,314.35
Children Park	10%	5,432.00	-	-	5,432	543.20	4,888.80
Commercial Complex	10%	16,147.00	-	-	16,147	16,147.00	-
New Commercial Complex	10%	-	-	3,062,694	3,062,694	153,134.70	2,909,559.30
Compound Wall	10%	452,214.00	7,700	-	459,914	45,991.40	413,922.60
Computer	60%	480.00	-	-	480	288.00	192.00
Electrical Works	15%	260,895.00	-	-	260,895	39,134.25	221,760.75
Emergency Light	25%	158.00	-	1,050	1,208	170.75	1,037.25
Fogging Machine	25%	9,848.00	-	-	9,848	2,462.00	7,386.00
Furniture & Fixtures	15%	108,936.00	-	-	108,936	16,340.40	92,595.60
Garden	10%	28,653.00	-	-	28,653	2,865.30	25,787.70
Gates	10%	19,909.00	-	-	19,909	1,990.90	17,918.10
JVV Community Health Centre	10%	1,066,662.00	-	-	1,066,662	106,666.20	959,995.80
Library & Gym Hall	60%	4,055.00	-	-	4,055	2,433.00	1,622.00
Motors	25%	959.00	-	-	959	239.75	719.25
Office Equipment	15%	4,270.00	-	-	4,270	640.50	3,629.50
Park-I Construction	10%	10,714.00	-	-	10,714	1,071.40	9,642.60
Park -II at Tank -II	10%	23,818.00	-	-	23,818	2,381.80	21,436.20
Park -II Construction	10%	15,025.00	-	-	15,025	1,502.50	13,522.50
Park Others	10%	3,804.00	-	-	3,804	380.40	3,423.60
Pump House	25%	88,164.00	-	-	88,164	22,041.00	66,123.00
RCC Overhead Tank	10%	265,908.00	-	-	265,908	26,590.80	239,317.20
Road	10%	740,039.00	-	-	740,039	74,003.90	666,035.10
Septic Tank	10%	70,208.00	-	-	70,208	7,020.80	63,187.20
Sewerage Pumps ( 5 HP 2 No.s)	25%	51,812.00	-	-	51,812	12,953.00	38,859.00
Siren	25%	322.00	-	-	322	80.50	241.50
Software	60%	715.00	-	-	715	429.00	286.00
Sports, Games & Play Grounds	10%	136,771.00	-	-	136,771	13,677.10	123,093.90
Stage Construction	10%	1,332.00	-	-	1,332	133.20	1,198.80
Sump	10%	11,506.00	-	-	11,506	1,150.60	10,355.40
Temporary Office	10%	37,059.00	-	-	37,059	37,059.00	-
Type Writer	15%	273.00	-	-	273	40.95	232.05
Water Bill Machine	25%	4,060.00	-	-	4,060	1,015.00	3,045.00
Car Stickers	10%	-	1,500	-	1,500	1,500.00	-
		3,509,196.00	9,200	3,063,744	6,582,140	607,040.65	5,975,099.35
Previous Years'							
See Note No.4 of Annexure to Audit Report							
Deferred Expenditure		As at 31-03-12		As at 31-03-11			
		Rs.	Rs.	Rs.	Rs.		
Water Deposit non refundable		360,000.00		420,000.00			
Less: Written Off during the year		60,000.00		60,000.00			
			300,000.00		360,000.00		

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

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

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



**JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION**  
REGD. NO. 4167792, KUKATPALLY, HYDERABAD

**List of Fixed Deposits for the year 2011-12**

A) Fixed Deposits matured during the year-2011-12				
S.No	Bank	F.D.No	Maturity Date	Amount
1	STATE BANK OF HYDERABAD	62130779461	07.05.2013	521167
2	STATE BANK OF HYDERABAD	62130779653	07.05.2013	521167
3	SYNDICATE BANK	3082/405/16772/2	06.07.2013	671389
4	State Bank of Hyderabad	62026567162	06.04.2011	513417
<b>Total</b>				<b>2227140</b>

B) Reinvested and new Fixed Deposits Details				
S.No	Bank	F.D.No	Re Deposit Date	Amount
1	Oriental Bank of Commerce	10813031016745	15.04.2011	701288
2	Oriental Bank of Commerce	10813031018985	23.07.2011	635771
3	Oriental Bank of Commerce	10813031018992	23.07.2011	635773
4	Oriental Bank of Commerce	10813031036132	23.08.2011	400000
5	Oriental Bank of Commerce	10813031036149	23.08.2011	500000
6	Oriental Bank of Commerce	10813031036156	23.08.2011	500000
7	BANK OF INDIA	862456110000448	19.04.2011	500000
8	BANK OF INDIA	862456110000585	14.07.2011	300000
9	STATE BANK OF HYDERABAD	62185407490	13.04.2011	564000
<b>Total</b>				<b>4736832</b>

newly deposited during 2011-12

C) Last year Fixed Deposits Continue this year				
S.No	Bank	F.D.No	Maturity Date	Amount
1	OBC	10813531005096	17.07.2012	704926
2	BANK OF INDIA	862456110000271	11.08.2012	500000
3	BANK OF INDIA	862456110000272	11.08.2012	500000
4	BANK OF INDIA	862456110000270	11.08.2012	500000
5	BANK OF INDIA	862456110000269	11.08.2012	500000
6	BANK OF INDIA	862456110000273	11.08.2012	300000
7	BANK OF INDIA	862456110000268	11.08.2012	500000
<b>Total</b>				<b>3504926</b>

<b>Total Fixed Deposit Value for the year 2011-12 ( B+C)</b>	<b>8241758</b>
<b>Last Year Fixed Deposits as per the Balance Sheet</b>	<b>7432066</b>
<b>Invested during the Current year</b>	<b>809692</b>

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

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

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

**SCHEDULE --XI**


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

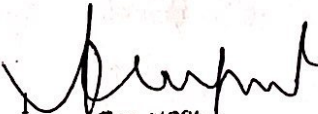
1. Depreciation has been provided on fixed assets at the rates prescribed under the Income Tax Act. Depreciation has also been provided on items like Roads, parks, playgrounds, compound wall, overhead tank etc which are not prescribed in the Income Tax Act, at the rates which are consistent with the previous year.
2. The accounts are being maintained on Accrued basis.
3. Fixed Deposits matured during the year are Rs. 22.27 lakhs and Rs.19.72 Lakhs were reinvested during the year and further Rs.27.64 lakhs has been invested as New Fixed deposits with banks during the year 2011-12, thus the total Fixed Deposits as on 31<sup>st</sup> March, 2012 Rs.82.42 Lakhs.
4. The association owns assets worth Rs.59.75 Lakhs (after depreciation) as at the end of March, 2012. These assets are not supported by fixed assets register. 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.

5. 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 **on mutuality 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 coming within the ambit of Income Tax Act, 1961, for which no provision for Income Tax is made in the books of accounts.

JVVHOWA 2011-12

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

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

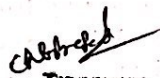
  
President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

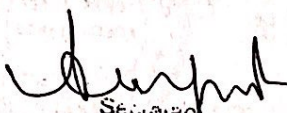
**Income Earned During the Financial Year – 2011-12**

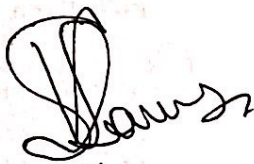
• Interest earned from FD's with Nationalized Banks	-	Rs.8,79,026.33
• Interest earned from SB with Nationalized Banks	-	Rs 32,350.00
• Rental Income from Shops	-	Rs.2,29,270.00
• Income earned from non-members on Akash Ganga	-	Rs. #

# Income not quantifiable due non-maintenance of records for members / non-members

6. Interest Incomes on bank fixed deposits have been considered as per the certificates issued by the respective banks.
7. Deferred Revenue Expenditure pertaining water deposit amounting to Rs.6.00 lakhs is written off over 10 years starting from the financial year 2007-08 and the balance as on 31-03-2012 stands at Rs.3.00 lakhs.
8. The Association has undertaken Building Construction work out of its own funds which was completed during July, 2012 and the total expenditure incurred as on 31<sup>st</sup> March, 2012 is Rs.30.62 Lakhs (Previous Year Rs.21.09 Lakhs). No tax at source has been made on the amounts spent by way of Labour, Electrical and Plumber Charges, as the association is of the opinion that the funds are utilized towards buying construction material. The balance as at 31<sup>st</sup> March,2012 is continued to be shown as "New Complex Construction – WIP" as neither any report of completion from the committee was given to us nor any occupancy certificate was obtained from the Local Municipal Authorities. Moreover, though the New Complex was let out and substantial income, by way of rents is earned by the association. Depreciation for the year has been charged based on the Certificate of Completion dated October 12<sup>th</sup> 2011 on the request of the committee, pending GHMC Occupancy Certificate.
9. In view of the discussion in the adjourned Annual General Meeting on 17<sup>th</sup> July, 2011, and after receiving information and explanation from the members of the committee regarding ownership of certain assets shown in the Fixed Assets Register of the Association, we state as under:

  
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-08

  
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-08

  
President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-08

- Fixed Assets given below are said to have been handed over to the local municipality but though proof for the same was not shown during our audit.

Fixed Assets	WDV 31.03.2012 (Amount in Rs.)
Children Park	4,888.80
Electrical Works	2,21,760.75
Garden	25,787.70
Park I Construction	9642.60
Park II at Tank II	21,436.20
Park II Construction	13,522.50
Park Others	3,423.60
Road	6,66,035.10
Sports, Games & Playgrounds	1,23,093.90
Total	1,089,591.15

- In the absence of adequate and concrete information, we carry these Fixed Assets in the Gross Block of Fixed Assets (as depreciated year after year) with a foot note for further action in the coming years.

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

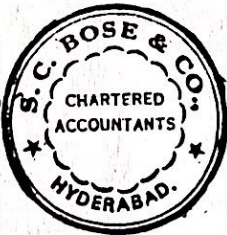
*Sulochana Rani*  
(B. Sulochana Rani)

Partner

Membership No. 029332

Date : 10th Sept, 2012.

Place: Hyderabad



*[Signature]*  
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-08

3

*[Signature]*  
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-08

*[Signature]*  
President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-08

JVVHOWA 2011-12



**S.C. BOSE & CO.**  
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

TO  
THE MEMBERS OF  
JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION  
HYDERABAD.

We have audited the attached Balance Sheet of **JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION, HYDERABAD** – Regd.No.4167/92, as at 31st March, 2012, and its Collection and Disbursement Account for the year ended of that date and we have to report that,

These financial statements and the assets and liabilities and Collection and Disbursements stated therein are the responsibility of the management of Jal Vayu Vihar House Owners Welfare Association, Hyderabad. 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 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 the association, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

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 and to the best of our information and according to the explanations given to us and subject to **Note No.6 pertaining to the non-provision of income tax on certain incomes**, the said Balance Sheet and Collection and Disbursements read in conjunction with the notes thereon and , give the information required in a true and fair view.

In the case of the Balance Sheet, of the state of affairs of the association as at 31<sup>st</sup> March 2012

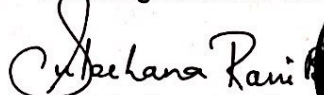
AND

In the case of Income and Expenditure account, of the excess of Collection of **Rs.7,77,551.59/-** over the disbursements for the year ended 31<sup>st</sup> March 2012.

Place: Hyderabad.

Date: 10.09.2012

Subject to our report of even date  
For S.C. Bose & Co.,  
Chartered Accountants  
Firm Regn.No.004840S

  
(B.Sulochana Rani)  
Partner  
Membership No.029332



BANK OF INDIA  
Kukatpally Branch.  
1 st Floor, ADR Estate,  
Bhagyanagar Colony,  
KukatPally, Hyderabad.  
Pin 500 072.  
Phone No.040-23065555.

Ref.No. KKP/RDN/

Date : 20-04-2012.

To,  
President/Secretary,  
JAL VAYU VIHAR Apartment Owner's Association  
Kukatpally ,Hyderabad.

Sub. : Bank Balance Certificate as on 31-03-2012.  
\*\*\*\*\*

This is to certify that the balance for your below mentioned A/c.

Is as per our record as on 31-03-2012.

Type	Account No.	Currency	Total Balance
SB101	862410100002648	INR	Rs.5,55,193.54



For Bank Of India

कृते बैंक ऑफ इंडिया / For Bank of India

वरिष्ठ प्रबंधक (मुख्य) / Senior Manager (Admin.)  
कुकटपाली, हैदराबाद

CHIEF MANAGER